

Paper Money

BIMONTHLY PUBLICATION OF THE

Society of Paper Money Collectors

Vol. XIV No. 5

Whole No. 59

Sept./Oct. 1975



Long before it became a catchword, "detente" appeared on this "short snorter" autographed by World War II personalities. see Paul Carr's article on page 229.

\$1.00 FEDERAL RESERVE BANK NOTES

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BOSTON		NEW YORK		CLEVELAND	
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Sept./Oct. 1975

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The Society of Paper Money Collectors was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association and holds its annual meeting at the ANA Convention in August of each year.

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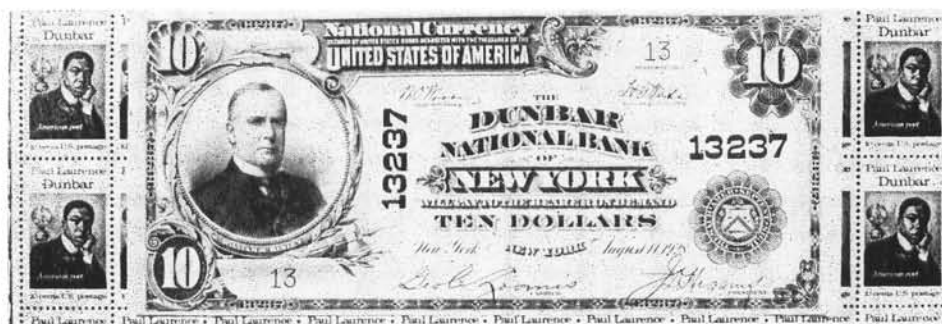
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The number 13 usually has a connotation of bad luck; however the Dunbar National Bank proved to be a most successful bank.

This bank only issued large size notes (\$5, 10 & 20) for one year, the last large size notes being printed on August 7, 1929.



\$5, 10 & 20 small size notes were issued by the Dunbar National Bank. Serial number 1 is a reminder that the Harlem community considered their bank to be NUMBER-ONE

The Dunbar National Bank

By GENE HESSLER

Curator

The Chase Manhattan Bank

Numismatic/Syngraphic Collection

Photographs by the author.

ON MAY 1, 1975 a United States stamp was issued honoring Paul Lawrence Dunbar, the first American black poet to receive such recognition. The Dunbar National Bank, which was named after the poet, has also been credited with a few firsts. Before we examine the bank, who was Paul Lawrence Dunbar?

Dunbar, a writer of poetry and folk tales, was born in Dayton, Ohio in 1872. His parents were former slaves who came north from Kentucky. He attended Dayton's Central High School and saw his first poem published at the age of 16. For the graduating class of 1891 Paul Lawrence Dunbar composed the school song. He composed a second school song a few years later, this time for Tuskegee Institute. When he was 21, Dunbar's first book of poems, *Oak and Ivy*, was published, the author selling the book himself to repay the publisher. Two years later *Majors and Minors* was published. The book that gained national attention for Paul Lawrence Dunbar was *Lyrics of Lowly Life*.

Greater recognition followed. In 1898 the musical review "Clorindy" was produced in New York City. The story and lyrics were the work of the young black writer. Mozart and Schubert were only two of many creators who died at an early age and to this list we can add Paul Lawrence Dunbar, who lived only 34 years, succumbing to pneumonia in 1906. William Dean Howells wrote of young Dunbar, saying he was the first man of African descent and American training who had felt the life of his people esthetically and expressed it lyrically.

About twenty years after the poet's death, John D. Rockefeller, Jr. and his associates were looking for a way to make a contribution to the community of New York's Harlem. At a meeting with members of the community, Rockefeller suggested an apartment complex, which would bear the name of Paul Lawrence Dunbar. The idea was accepted and the Paul Lawrence Dunbar Apartments soon became a reality. However, to

Mr. Rockefeller's surprise, members of the black community also expressed interest in having a bank. Being in a financial position to assist, he agreed, and very soon thereafter in August, 1928, the Dunbar National Bank received Charter Number 13237, and opened for business at 2824 Eighth Avenue.

(Only 70 additional banks would be chartered during the time large-size National Bank Notes were to be issued, the last issuing bank being the City National Bank and Trust Co. of Niles, Michigan, Charter No. 13307.)

As of December 31, 1928, the capital of the new bank was \$500,000, and by January 19, 1929, the employees of the bank numbered 15. J. D. Higgins was named president, A. H. Thien, vice-president and G. C. Loomis, cashier. Alderman Fred R. Moore and Principal Robert R. Moton of Tuskegee Institute were elected as directors of the Dunbar National Bank. The prestigious member of the Board of Directors was J. D. Rockefeller, III.

As founder of the bank, Mr. Rockefeller wanted the residents of Harlem to feel the Dunbar National Bank was their bank. In the *Dunbar News*—a newspaper for residents of the Dunbar Apartments—on July 10, 1929, bank president Higgins wrote, “. . . Mr. Rockefeller has now set aside a number of shares with which he wishes us to make as wide a distribution as a maximum of ten shares to each individual will permit. It has been arranged, therefore, that you may have anywhere from one to ten shares.” The purchase price was \$52 per share. Mr. Higgins went on to say, “Mr. Rockefeller agrees to take back the stock at purchase price any time prior to January, 1930.”

During the following year when some banks lost depositors and some even failed, the Dunbar National Bank became a pillar of security in the Harlem community and became known as “One of the World's Safest Banks.” It was locally referred to as “The Friendly Bank.” In 1931, a thousand new depositors were added. While many banks had to borrow money to stay open during the depression, the Dunbar National Bank never had to borrow a cent. 1932 proved to be the bank's most successful year.

The Dunbar National Bank was not only one of the select banks to receive a license to resume normal business following the bank holiday, it was the first National Bank permitted to open a branch, doing so on July 10, 1933. The manager of the new branch, at 135th Street and Seventh Avenue, was Robert P. Broddicks, a black who had worked as a Pullman porter and valet to John Barrymore.

On July 22, 1935, all National Banks lost the privilege of issuing currency. However, the two banking facilities of the Dunbar National Bank operated until May 31, 1938, when the bank was placed in voluntary liquidation with a liability of \$1,447,220. Depositors could freely withdraw their funds in full at their convenience. The Dunbar National Bank was not absorbed or succeeded by another bank.

Paul Lawrence Dunbar came from a poor and simple background, as previously mentioned, proving his worth in the field of prose and poetry. This background

established somewhat of an ascetic outlook, an attitude of resignation. Many of his poems expressed joy, love and happiness but the following lines almost seem to say—don't expect too much:

LIFE *

A crust of bread and a corner to sleep in,
A minute to smile and an hour to weep in,
A pint of joy to a peck of trouble,
And never a laugh but the moans come double;
And that is life.

If Paul Lawrence Dunbar would have lived to see the success of the National Bank which took his name, he most certainly would have been happy to admit he was wrong. For once the Dunbar National Bank was organized, it was operated by blacks, for blacks. The success of the bank also gained recognition for the black community, and most certainly caused some envy from a few white-operated banks which had failed.

* “Majors and Minors,” Poems by Paul Lawrence Dunbar, Mnemosyne Publishing Co. Inc.

Syngraphic Sidelights from Old Newspapers

Selected by GARY DOSTER

From the *Southern Watchman*, Athens, Georgia

December 18, 1856

BANK OF EAST TENNESSEE

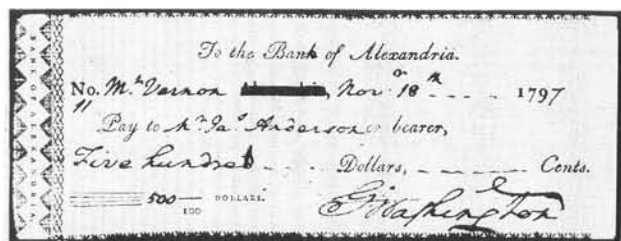
This institution has failed to pay specie at two of its branches (Jonesboro and Chattanooga). The Knoxville Register, published in the town where the mother bank is located, says that brokers there refuse to take its notes at any price. Look out reader. Be careful as to what bank bills you receive.

While on this subject, we must again request our customers not to send us “Wild-Cat” bills (as some are in the habit of doing) and furthermore, when we send them back we hope they will return us good money (as none of them have yet done).

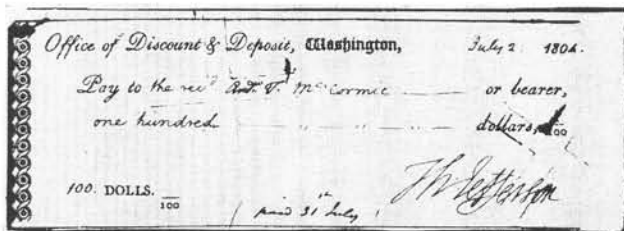
A WILD CAT SKINNING

We learn by a gentlemen from Dalton (Ga.) that Capt. James Morris, President of the Planters and Merchants Bank, in that town has at last got his eyes opened—that he has recently discovered some stupendous schemes headed by Preston and Kibbee, not only calculated to ruin the wild cat nest, but designed to rob him of his own private estate. The name of Capt. Morris gave the concern all the credit it ever had and we always felt satisfied that his motives were right; but we have been equally certain that there were two or three sharpers around who would finally work out his ruin if he did not discover their nefarious designs in time to thwart their accomplishment.

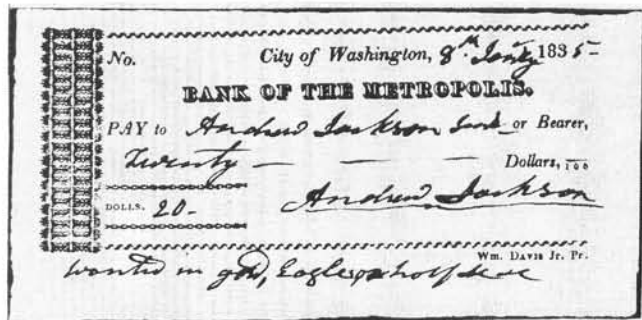
We further learn that Preston is in jail in Louisville, Ky., on two charges—one for swindling and the other for passing counterfeit money; and that an officer from this state is in hot pursuit of Kibbee, who is somewhere in the Northern cities, with a requisition from the Government of the State.



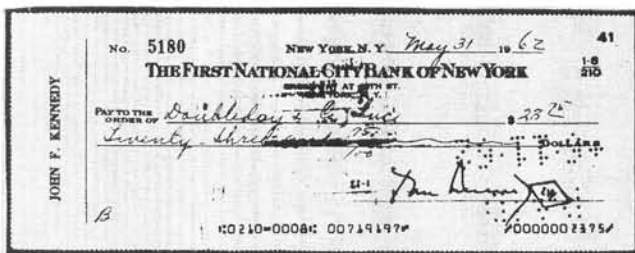
George Washington



Thomas Jefferson



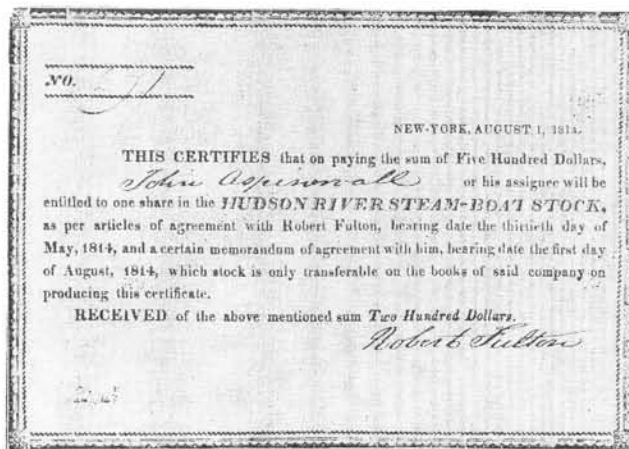
1835 check filled in and signed by Andrew Jackson.
Note his desire to receive the amount in gold coin.



John F. Kennedy



A 50c note signed by Brigham Young and Heber C. Kimball



Stock certificate signed by Robert Fulton

Numismatic-Syngraphic Autographs

By PAUL K. CARR

Dear Daddy,

Please sign your John Hancock on
these 11 dollar bills for. . .

from Harry S. Truman by Margaret Truman

THE SEPTEMBER 1974 issue of PAPER MONEY carried an article by Larry Sanders entitled "Autographed Currency" which furnished invaluable suggestions to collectors of such material.

Autograph collectors have long competed with numismatic collectors for banking and related paper items signed by prominent people. We have all read about auctions offering checks of such famous people as George Washington, Abraham Lincoln and the like for prices beyond the reach of most serious collectors. But, unknown to many people, items of almost equal interest are sold for far lower prices and mostly within the scope of the average person's resources. Checks signed by Theodore Roosevelt, Harry Truman, Albert Einstein, Babe Ruth and other such notables are available at reasonable prices.

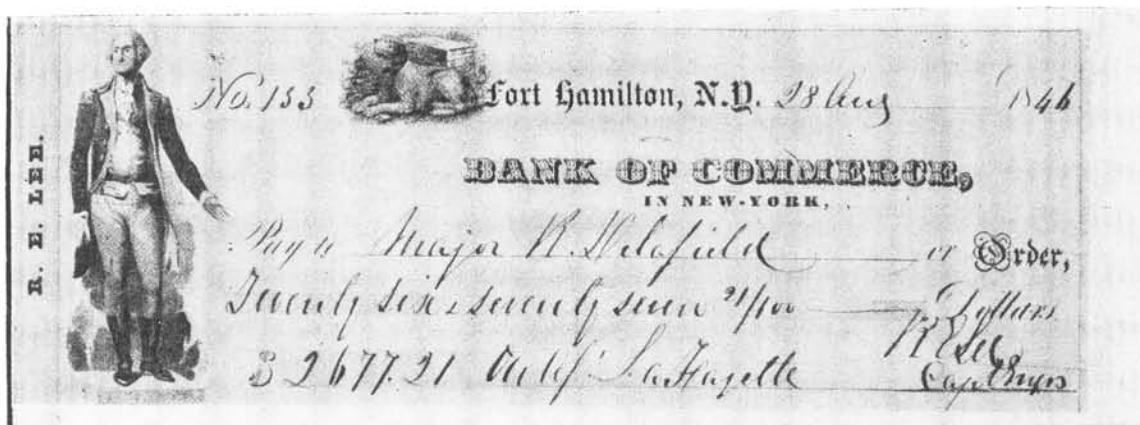
Second World War "short snorters" signed by illustrious people of that era are avidly bought and sold. Currency signed by Douglas MacArthur, Dwight Eisenhower, in fact, almost an endless procession of names—are available and at equally modest costs.

Taking these examples from the past, collectors can form a potentially valuable and historic collection by acquiring autographs. The forming of such a collection is limited only by the imagination of the collector. As an example, the Joseph W. Barr series of Federal Reserve Notes, obviously not a rare issue, could be made into a collector's item by having such notes signed by Mr. Barr. I might add I have never known him to refuse a request.

Autographs on Checks:



James L. Garfield on Riggs & Co. check, 1879



A check filled out and signed by R. E. Lee



Abraham Lincoln on Riggs & Co. check, 1862

Signed checks usually can be purchased from any reputable autograph and some currency dealers who specialize in checks. All reputable dealers guarantee what they sell, but beware purchasing material offered "as is." Forgeries do exist and mechanical pen signatures are abundant.

I have known collectors who ask the famous for cancelled checks and very frequently are given one for an honest request. The secret is in knowing where to write to ask for autographs or to send material to be signed. Check with your public library for a current copy of

“Who’s Who;” listed along with each person’s biography is usually a business address, and in most cases a home address. The use of home addresses guarantees the best results. Common sense dictates that you enclose envelopes along with postage for your requests; don’t expect others to pay for your collection.

Treasury officials are very considerate in signing currency for your collection. You will find that all living Secretaries of the Treasury (John W. Snyder through William E. Simon, excepting George Humphrey, who is deceased), will oblige collectors. Remember Georgia



An interesting "short snorter" with signatures (top to bottom) of Franklin D. Roosevelt, Winston Churchill, Carl Spatz, Harry Truman, and Dwight D. Eisenhower.

Neese Clarke is now Georgia Neese Gray, and Elizabeth Rudel Smith is now Elizabeth Rudel Gatov. Both will autograph currency using their former names.

To make autograph collecting challenging you need to be aware of two problems, viz.

Secretarial Signatures and Machine Signatures

Secretarial signatures should not be a real problem for a serious collector. Secretaries or authorized forgers are not infallible. If you take time to study your subject's autograph, you will soon find signatures signed by an amanuensis are not difficult to spot. The real problem of modern times (1960 or so) has been the increasing use of mechanical signature pens. These devices use authentic signatures as models and can reproduce that model up to 3,000 times per day. The individual involved furnishes an authentic example, and the manufacturer makes a matrix from that specimen. By playing that matrix on their machine, much like playing a phonograph record, the matrix will reproduce the signature using whatever writing device is placed in the machine, ball point pens to felt writers. This machine is known as the "Autopen." Currently another device called the "Signa-Signer" is on the market, and it, too, can sign names as well as write out whole sentences. This device works on a taping principle whereby it can be programmed and replayed at will.

The federal government is a heavy user of mechanical pens. President Ford makes use of one, as do most members of Congress, the Cabinet, and Departments. This includes Secretary Simon, who has used an Autopen since his days as "Energy Czar" under the Nixon Administration. Patience will pay off if one waits until these people leave public office and material is sent to home addresses.

The only way to prove the use of mechanical pens is to superimpose two examples to see if the signatures match. If they do, you know the mechanical pen was used since *no one signs his name exactly the same way*

Machine signature of the present Secretary of the Treasury, William E. Simon

Vice President of the United States and
President of the Senate.

Authentic signature of President Ford



Mechanical pen signature of President Ford

each time. Keeping this in mind, strive for authentic material which will have value as opposed to secretarial or machine examples which will have none.



Here Sec. David M. Kennedy used the mechanical pen to sign these two different notes. Both signatures match perfectly.

Notes and Stock Certificates

A truly rich area for autographs often overlooked lies in the domain of engraved stock certificates, broken bank notes and colonial currency. With the coming of our Bicentennial, more interest in colonial currency will bring many notes into the forefront. A large amount of these notes were signed by prominent colonial leaders and in some cases, notes were signed by signers of the Declaration of Independence.

Broken bank notes also were signed by the famous. The Mormon note pictured has the signatures of Brigham Young and Heber C. Kimball, the latter being one of the Twelve Apostles of the Mormon Church.



An American Express Co. stock certificate signed by Henry Wells and William G. Fargo of Wells, Fargo fame

Stock certificates are a rich and visual history of American commerce. Many old certificates long cast aside as worthless or valueless possess valuable autographs. In recent years, a collector turned up a cache of certificates on the Alabama Gold and Copper Company of Jarilla, New Mexico signed by the secretary, Pat Garrett. This is the same Pat Garrett who shot "Billy the Kid" and himself was later killed by an ambush. The American Express Company had stock certificates issued signed by Henry Wells as President and William Fargo as Secretary. Fargo is also available as president of American Merchants Union Express Company. President Millard Fillmore at one time was a comptroller for the Hudson and Berkshire Railroad Company. These are but a few examples which are available on stock certificates.

Paul K. Carr, a member of the Society of Paper Money Collectors, is also vice-president of the Universal Autograph Collectors Club, an organization devoted to the study of autographs in all historical areas. Correspondence would be welcomed at 5618 Pier Drive, Rockville, Maryland 20851.

Inside Washington - circa 1871

PRELUDE TO THE FIRST NATIONAL BANK IN DAKOTA

By FORREST W. DANIEL

WHEN Moses K. Armstrong arrived in Washington, D. C., in February, 1871, as Congressional Delegate from Dakota Territory he was introduced to the city by resident Dakotans. He had several proposals in the interest of Dakota and he got right to them. After being introduced to President Grant he and Secretary Batchelder called on the secretary of war to see what could be done to procure arms and equipment for the Dakota company of national guards. He was told Dakota was already overdrawn and that until Congress appropriated funds the Yankton guards would have to uniform themselves in buckskins and use bows and arrows.

"We next called at the treasury department to inquire about starting a national bank in Yankton, and were plainly told that no bank would be ordered by the government unless the citizens could unite harmoniously in an application. He (whether the secretary of the treasury or the comptroller of the currency, Armstrong does not say) had no desire to establish a political bank in the interest of anyone."

In closing his first newsletter to constituents in Dakota, Armstrong wrote, "I have been in the house of representatives twice this week, and in coming out each time I lost my way among the labyrinths, and found myself once in the basement and once in the garret of the capitol. I have learned to watch the drinking members, for when they go out they take the shortest cut to the street."

After his week of discovery and diversion he got to work for the advancement of the 10-year-old territory. The principal need was for a railroad, for without the necessary transportation to haul produce to eastern markets settlers would have little incentive to move to Dakota. After a year a few bills of interest in Dakota had been passed but he was still working for a railroad and more settlers.

In February, 1872, Armstrong again went to the treasury in reference to a bank for the territory. In his newsletter dated on the 24th he described the activities of the office of the comptroller as though he were escorting his readers on a tour of the city. After an imaginary visit at the White House:

"We now stroll down through the eastern lawn of the grounds, passing a number of gushing fountains and smooth grassy mounds, to the broad stone approach to the mammoth treasury building.

(Continued on Page 242)

Excerpts From the "Report on the Finances 1855-6"

While researching several items, I located some interesting information in the REPORT ON THE FINANCES 1855-6. The full title of this informative publication is *Report of the Secretary of the Treasury, on the State of Finances, for the year ending June 30, 1856*. It was printed by P. Nicholson, Printer, Washington, D. C. in 1856.

Statement "N" deals with the balances due from banks, formerly depositories of the public money, which are unavailable, and have been so reported by the Treasury for a number of years. There are 39 banks named, with locations, and the amount due per the last statement of the Treasury. In short, this is a listing of 39 banks which failed, and their outstanding circulation, as of 1856. Also, there is a short statement regarding some of the banks, giving some background information on their failures.

It is hoped that this reprint of the REPORT ON THE FINANCES will give students of obsolete currency some information on specific banks.

HARRY G. WINGTON

STATEMENT N.

Statement of balances due from banks, formerly depositories of the public money, which are unavailable, and have been so reported by the Secretary of the Treasury for a number of years.

No.	Name and style of the banks.	Amount due per last settlement of the treasury.
1	Bank of Vincennes	\$168,511.64
2	Bank of Missouri	159,199.87
3	Bank of Tombecbee, Alabama	98,178.70
4	Bank of Washington, Pennsylvania	5,658.15
5	Bank of Steubenville, Ohio	300,056.33
6	Elkton Bank of Maryland	25,372.19
7	Bank of Somerset, Maryland	62,420.36
8	Farmers, Mechanics, and Manufacturers' Bank of Chillicothe, Ohio	29,729.45
9	Miami Importing and Exporting Company	3,469.54
10	Farmers and Mechanics' Bank of Greencastle	595.00
11	Commercial Bank of Buffalo	846.94
12	Farmers and Mechanics' Bank of Pittsburg	1,311.00
13	Centre Bank of Pennsylvania	6,381.73
14	Farmers and Mechanics' Bank of Cincinnati	16,753.00
15	Bank of Illinois, Shawneetown	46,909.59
16	Saline Bank, Virginia	10,121.00
17	Juniata Bank of Pennsylvania	3,200.00
18	Bank of Edwardsville, Illinois	46,973.00
19	German Bank of Wooster	4,023.42
20	Bank of Columbia	49,225.66
21	Farmers and Mechanics' Bank of Indiana	31,683.90
22	Franklin Bank of Alexandria	48,000.00
23	Union Bank of Tennessee	246,905.21
24	Planters' Bank of Tennessee and branches	271,630.87
25	Franklin Bank of Cincinnati	12,753.52
26	Agricultural Bank of Mississippi	583,404.30
27	Franklin Bank of Boston	12,331.25
28	Merchants' Bank of Alexandria	3,217.00
29	Parkersburg Bank	198.00
30	Urbana Bank	2,839.00
31	Huntington Bank	2,380.00
32	Lebanon Miami Banking Company	9,575.00
33	Bedford Bank	4,059.57
34	Bank of Cincinnati	3,846.00
35	Commercial Bank of Cincinnati	1,021.50
36	Bank of Columbia, Georgetown	469,113.50
37	Commercial Bank of Lake Erie	10,900.00
38	Farmers and Mechanics' Bank of Cincinnati	20,213.01
39	Bank of the Metropolis	3,059.64

2,776,067.84

Deduct the amounts paid, and held up for payment, in the following banks, viz:

Farmers and Mechanics' Bank, Indiana	\$31,683.90
Agricultural Bank, Mississippi	583,404.30
Bedford Bank	4,059.57
Commercial Bank of Lake Erie	10,900.00
Union Bank of Tennessee	246,905.21
Planters' Bank and Branches	271,630.87
Franklin Bank, Cincinnati	12,753.52
Bank of Washington, Pennsylvania	5,658.15
	1,166,905.52
	1,609,072.32

No. 1.—*Bank of Vincennes*.—In 1821, an arrangement was made with this bank for the security of this debt, by which sundry tracts and lots of land, and other securities, were vested in trustees, to be sold for its payment. In

March, the Secretary of the Treasury was advised that the debt would be nearly all lost. On the 3d September, 1830, the district attorney was instructed to institute suit against the bank and sell all the trust property. One of the tracts of land was sold in 1831 to William H. Neilson for \$6,000, and the remainder of the trust property was disposed of at auction for \$2,650.40; and on the 14th January, 1833, the district attorney reported that the above sums were all he expected to realize in the case, the bank being hopelessly insolvent. On the 16th July, 1834, the department informed the district attorney of a suspected abstraction of the funds of the bank, previous to its failure, to avoid the claims of creditors; and instructed him to inquire into the matter, and if there should appear a probability of establishing the fact, to engage associate council in any legal proceedings that might be necessary. On the 24th March, 1835, the district attorney reported that nothing new could be established, and the matter was suffered to rest. On the 3d January, 1856, the district attorney was again written to by the department, and a full history of the case, from its earliest stages, furnished him, with a request to ascertain what disposition has been made of the assigned property, and the proceeds arising therefrom; and, also, whether there has been legal proceedings commenced against the officers of the bank, to make them liable for the debt due the government beyond the property assigned, to which no reply has been received.

No. 2.—*Bank of Missouri*.—This bank failed in 1821. In 1823, its officers assigned and transferred to the United States, for the security and ultimate payment of this debt, notes, bonds, judgments and real estate due and belonging to it, amounting to \$189,237.19. These evidences of debt were placed in the hands of George S. Strother, esq., a special agent appointed by the Secretary of the Treasury, for collection, and for which he received, January 20, 1823. Mr. Strother entered upon the duties of his agency soon after, brought suits, recovered judgments, foreclosed mortgages, caused executions to be issued and levied on real estate, &c., and the property sold; most of which he bought in as agent of the United States. Mr. Strother surrendered his agency in 1830, and was succeeded by Messrs. Shannon, O'Fallon and Maginis, they by A. S. Jones, and he finally by the district attorney A. S. Maginis.

Of the sum of \$194,402.17, which consisted of judgments, mortgages, rents, interest, &c., in Mr. Strother's hands, but \$40,503.69 and \$6,078.61 compensation, allowed Mr. Strother as agent, have been collected. On the 1st February, 1856, the district attorney was furnished with a history of this case by the department, and requested to give his early attention to the matter, with a view to closing the account against this bank. On the 25th January, 1856, Charles D. Drake, esq., acting district attor-

ney, advised the department that Mr. Reynolds, the district attorney, was then in Cuba, on government business, and on his return would doubtless give the subject his usual diligent attention. This case is now in the hands of the proper government officer, but the department is without advice as to the probable eventuality of success.

No. 3.—*Bank of Tombecbee, Alabama.*—Suit was instituted in this case July 21, 1827, and in December following, a transfer was made by the bank of notes discounted, bonds, judgments, &c., to an amount exceeding the debt to the United States. The district attorney was instructed to suspend legal proceedings, on the debts assigned being secured to his satisfaction, and to grant indulgence to the parties of 1, 2, 3 and 4 years. Henry Hitchcock, esq., then district attorney, was appointed to carry this arrangement into effect, and all the notes, bonds, &c., assigned, were placed in his hands for collection. Mr. Hitchcock collected at different times, and paid over to the United States, the sum of \$117,987.90. A large amount of these debts still remains uncollected. Mr. Hitchcock, although repeatedly requested, failed to make a report before his decease, of his transactions in the premises. On the 1st March, 1856, the district attorney for southern Alabama was put in possession of all the information respecting this case within the knowledge of the department, and requested to ascertain the whereabouts of the missing securities, and the responsibility of the officers of the aforesaid bank to meet their obligations to the government. The district attorney, on the 17th March, and April 8, 1856, advised the department that the case was utterly hopeless, both in regard to a recovery of the lost securities and the balance due.

No. 4.—*Bank of Washington, Pennsylvania.*—This bank failed in 1817. To secure the debt due by this bank to the United States, George Baird, William Baird, and Thomas H. Baird, on January 12, 1821, executed a bond to the United States for \$3,784.47, payable in eight annual instalments, with interest from the date thereof. On the same day, George Baird, John Wilson, and William Baird executed a similar bond for \$4,000, with like conditions, making the debt due and thus secured by the bank \$7,784.47.

The obligors on these bonds made payment on account of interest and principal at different times, amounting to \$9,657.73, leaving a balance due, on the 20th August, 1842, of \$5,658.88. On the 18th August, 1856, an act was passed for the relief of Thomas H. Baird, administrator of Absalom Baird, a commissioned surgeon in the army of the revolution. From the amount thus appropriated, the balance due on the above bonds has been suspended as security for the debt.

No. 5.—*Bank of Steubenville, Ohio.*—This bank stopped payment in 1825, and in that year an agreement was made with the Secretary of the Treasury, by which the bank confessed judgment for \$170,000, and gave its note for the amount, payable January 1, 1827, with interest. B. Wells & Co., debtors to said bank, also confessed judgment for \$120,000, and gave their two notes for \$60,000 each to the United States, one payable January 1, 1830, and the other December 31, 1830, each bearing interest from January, 1827. The parties having failed to comply with the terms of this arrangement, executions issued against both the bank and Wells & Co. The amount collected and paid into the treasury, from the sale of property belonging to the bank and Wells & Co., was \$38,295.13. A general proposition for compromise was made, under the act of March 3, 1837, the result of which is unknown to the department.

On the 13th March, 1856, the district attorney was furnished with a detailed statement of all the facts in this case within the knowledge of the department, and requested to give a full history thereof. The district attorney is now engaged in its investigation, the result of which has not transpired.

No. 6.—*Elkton Bank of Maryland.*—The Bank of Columbia, while acting as fiscal agent of the United States,

towards the close of the last war with Great Britain, received and held certain notes of the Elkton Bank on special deposit. Suit having been ordered on these notes, the bank assigned two notes of P. Thomas to the United States, amounting to \$20,000. The payments credited on said notes amount to \$20,184.06, and warrants were drawn to cover the interest in favor of the Treasury of the United States. The balance due the United States, December 31, 1843, for principal and interest, was \$25,372.19. The district attorney, on the 30th April, 1856, advised the department that the debt was desperate, all the officers of the bank having passed away, and the act of the general assembly of Maryland of 1810 having absolved all those concerned therein from individual liability.

No. 7.—*Bank of Somerset, Maryland.*—On the 15th July, 1820, an agreement was entered into between the Comptroller of the Treasury, on behalf of the United States, and directors of this bank, by which the latter entered into bond to pay the principal of this debt on or before the expiration of five years. The bond not being paid at maturity, the district attorney of Maryland was instructed to institute suit against the parties. Suit was instituted, but never decided for want of the report of the accountant, and was finally stricken off the docket. The amount due by this bank, February 1, 1844, exclusive of interest, was \$62,420.36. On the 7th April, 1856, the district attorney was furnished with all the leading facts in this case, and directed to give it his personal attention, but up to this time has made no report of the proceedings.

8.—*Farmers, Mechanics and Manufacturers' Bank of Chillicothe, Ohio.*—At the time this bank stopped payment, in 1817, the receiving and disbursing agents were in possession of its notes and bills to the amount of \$23,905. Suit was instituted against the bank, and at September term, 1823, judgment was obtained for \$29,729.45 and costs, upon which executions issued, which were returned, "no goods, no lands."

On the 16th April, 1856, the district attorney was informed of all the facts in this case known to the department, and requested to give it his immediate attention, to which that officer has made no reply.

9.—*Miami Importing and Exporting Company.*—In this case, the bank claimed a greater sum than the balance against it. The suit brought was tried at June term, 1825, and the court allowed a credit of \$5,417.41, and judgment was rendered for 3,373.59. Further proceedings were suspended to enable the parties to petition Congress for relief. On the 21st April, 1856, the district attorney was written to by the department, and put in possession of all the information within its reach. No report has been received from that officer.

10.—*Farmers and Mechanics' Bank of Greencastle, Pennsylvania.*—This bank stopped payment in 1817. Judgment was obtained in 1821, against Matthew Lund, cashier, and the president, directors and company for \$595, for which an execution was issued, and returned "nulla bona." On the 25th April, 1856, the district attorney for Eastern Pennsylvania was written to concerning the debt, and requested to ascertain the liability of the defendants or their legal representatives to meet the claim of the United States, but the department is unadvised of his action in the premises.

11.—*Commercial Bank, Buffalo.*—On the 25th October, 1837, this bank failed to comply with the requisitions made upon it in conformity with the first section of the act of Congress for adjusting the remaining claims upon the late deposit banks, passed October 16, 1837. On November 13, 1837, its officers entered into bond to secure to the United States the balance then due; payments were made from time to time, until the debt was reduced to \$846.94. The department addressed a communication to the district attorney for Northern New York, setting forth the facts of the case, and requesting his attention thereto, but is without advice as to the result of his inquiries.

12.—*Farmers and Mechanics' Bank, Pittsburg.*—This claim arose from a deposit of the notes of this institution in the Bank of Columbia, as early as January 1, 1817, which were included in the special deposit transferred by the Bank of the United States. On the 29th April, 1856, the district attorney was requested to furnish a full history of this case, with a view to its settlement, but the result of his labors has not yet been communicated to the department.

13.—*Centre Bank of Pennsylvania.*—This bank stopped payment in 1823. On the 26th March, 1826, it executed a bond to the United States for \$10,901.25, and on the 20th June, 1826, paid \$1,000. It also assigned to the United States the bond of John Norris, dated August 8, 1821, for \$11,500, the payment of which was secured by mortgage on real estate, from John Norris and James Chiswell. These papers were delivered to the district attorney, where it is believed they still remain. The sum of \$4,500 has since been collected from the proceeds of a sale of Mr. Norris's property. On the 26th June, 1856, the district attorney was fully advised of all the facts in this case, and requested to report all the proceedings had therein. The department has not yet been advised of the result of his labors.

14.—*Farmers and Mechanics' Bank of Cincinnati.*—On the 8th March, 1822, the bank was indebted to the United States in the sum of \$36,966.01. Joseph S. Benham, esq., by letter dated May 12, 1831, informed the department that while he was district attorney for Ohio, he recovered a judgment for a large amount against this bank, in favor of the United States, which was still unsatisfied. A large amount of the stock of this institution was at its failure transferred by the stockholders to the bank, in payment of their debts, and in this way the fund to which the creditors had a right to look for payment was absorbed. The supreme court of Ohio decided that the transfer was illegal, and that the stockholders were liable in chancery to the amount of their stock. Proceedings were commenced against the stockholders in June, 1831, but the result thereof is unknown at this time to the department. The district attorney, on the 3d July, 1856, was furnished with all the information known to the Solicitor of the Treasury, and requested to investigate the matter thoroughly, with a view to the final disposition of the case. No answer thereto has been received.

No. 15.—*Bank of Illinois, Shawneetown.*—This bank stopped payment in 1825. In 1828 it made an assignment to the district attorney of debts due the bank to a large amount. Of the debts thus assigned, collections had been made to the amount of \$25,173.16, and there yet remained to be collected about \$2,000 of good debts, and \$16,000 of bad or doubtful, on which no calculation could be made, (*vide* district attorney's report dated April 23, 1836.) In April, 1856, the district attorney for southern Illinois was furnished with all the information concerning this case known to the department, with instructions to use his best endeavors to secure the debt, and ultimately close this case. No report has been received.

No. 16.—*Saline Bank, Virginia.*—Suit brought in this case against the stockholders of the bank, the bank itself being hopelessly insolvent, in August, 1820. In 1825 the court decided that the stockholders were not liable, and at January term, 1828, the Supreme Court confirmed the decision.

No. 17.—*Juniata Bank of Pennsylvania.*—This bank stopped payment in 1817. It has never been reported for suit.

No. 18.—*Bank of Edwardsville, Illinois.*—This bank failed in 1821. Suit was brought against it in the United States district court of Illinois, in March 1823; and judgment was recovered at June term, 1824, for \$53,442.86. In the year 1829 an execution issued on the judgment at law against the bank, under which the banking-house and sundry lots of land were sold by the marshal for \$1,189.29, and the marshal returned "no more

property found." On the 6th March, 1833, the district attorney reported that the trustees of the bank were all insolvent. In the years 1834, 1835, and 1836, the district attorney reported that the receiver was using his exertions to make collections, but with little prospect of success; that the chancery suit was still pending, but that he had little hope of making anything out of it.

No. 19.—*German Bank of Wooster.*—Judgment assigned Adamson Bentley \$3,857.72; judgment assigned Robert Bentley \$165.70.

No. 20.—*Bank of Columbia.*—Not reported for suit.

No. 21.—*Farmers and Mechanics' Bank of Indiana.*—Under an act of Congress passed July, 1832, this debt was settled by compromise, and the amount was secured to be paid in three annual instalments of \$10,561.30 each, from 15th March, 1833, without interest. The first instalment of \$10,561.30 was paid at maturity; the second instalment of \$10,561.30 was also paid at maturity; but the third instalment was not paid, and suit was brought to collect it, and the sum of \$10,692.17 was collected, leaving a small balance not accounted for, which the present district attorney is in pursuit of. The whole amount collected is \$31,814.77.

No. 22.—*Franklin Bank of Alexandria.*—Not reported for suit.

No. 23.—*Union Bank of Tennessee.*—Referred statements of payment to auditor for settlement, 22d April, 1856. Not reported for suit.

No. 24.—*Planters' Bank of Tennessee, and branches.*—Not reported for suit. Referred statement of payments to auditor for settlement 22d April, 1856.

No. 25.—*Franklin Bank of Cincinnati.*—Not reported for suit. Referred to the First Auditor for settlement (money having been paid) 22d April, 1856.

No. 26.—*Agricultural Bank of Mississippi.*—Case closed.

No. 27.—*Franklin Bank, Boston.*—Brought suit January 22, 1838, and the sum of \$4,368.75 was collected. Judgment was obtained August 2, 1839, for \$14,897.10. Execution issued, and was levied upon real estate, which was set off to the United States, by extent, for \$9,784.15, the title to which is in litigation. Nothing further collected. Bank is insolvent.

No. 28.—*Merchants' Bank, Alexandria.*—Suit ordered in 1820, but never brought, the district attorney reporting the bank as hopelessly insolvent.

No. 29.—*Parkersburg Bank.*—Suit brought in 1820. In 1825 the district attorney reported that the cause awaited the decision of the Supreme Court, the questions being the same as Saline Bank in all respects. That case was decided against the United States, and this debt was consequently lost.

No. 30.—*Urbana Bank.*—Not reported for suit.

No. 31.—*Huntingdon Bank.*—Not reported for suit.

No. 32.—*Lebanon Miami Banking Company.*—Not reported for suit.

No. 33.—*Bedford Bank.*—Case closed.

No. 34.—*Bank of Cincinnati.*—Not reported for suit.

No. 35.—*Commercial Bank of Cincinnati.*—Not reported for suit.

No. 36.—*Bank of Columbia, Georgetown.*—Not reported for suit.

No. 37.—*Commercial Bank of Lake Erie.*—Case closed.

No. 38.—*Farmers and Mechanics' Bank, Cincinnati.*—Utterly insolvent. Nothing done since date of settlement.

Development of the Spinner Signature

By BRENT H. HUGHES

SPMC #7

THE world of numismatics has had its share of characters and personalities over the years, all of whom left their mark of one kind or another. Among paper money collectors one individual stands out in both the charm of his personality and the distinction of his signature. He is fondly remembered today as "the father of fractional currency," the man who delighted in closing his many letters with "your obedient servant, F. E. Spinner."

His famous signature has fascinated people for over a century. It symbolizes the spirit of a time when the schoolmarm insisted upon strict attention to the teaching of "readin', writin' and 'rithmetic," when the graceful curves of Spencerian script were seen on every blackboard, and every businessman expected every employee to write a "good hand." As a result, today's collector finds in every box of old documents a wealth of beautiful handwriting with signatures rendered with a flourish rarely encountered in the modern business world.

But even among his contemporaries, Francis Spinner's signature stood out. So unique was his autograph that two reporters from *Scribner's Monthly* in 1873 delighted in watching him sign his name with his unusual pen, which they described as "of peculiar construction, and has three points, . . . the ink used has the thickness and consistency of mud and the blackness of Egyptian darkness, and is piled up on the paper to a height of which we would be incredulous had we never seen it, and which, having been seen, renders us more ink-credulous (sic) still."

The female member of the reporter team had examined Spinner's portrait on the third issue fifty-cent fractional currency note and found that it did not do him justice. She stated, "There is an expression of honesty and openness of nature about his homely features, and a twinkle of humor in the eye, which the artist has failed to reproduce, and which render the face, like Lincoln's fine and genial, and far from unpleasing. A grizzly mustache, cut unreasonably short at the corners of the month, does not help to supply the lack of beauty in the features. The wide, determined mouth, and the square, heavy chin, suggest the irreverent idea that personal appearance, no less than watchful care, of the nation's treasure, have led to the bestowal of the sobriquet of 'Watchdog of the Treasury' by which the faithful Treasurer is so, well known."

Development of the Man

A study of the famous autograph shows that it developed, even as yours and mine, over a period of years with many variations. To trace this development, some biographical material is in order.

Francis Elias Spinner was born on January 21, 1802, the first-born of John Peter Spinner and Mary Magdalene Bruement Spinner. The year before his birth, his



Photographic enlargement of the engraved portrait of Francis E. Spinner used on the Third Issue 50c fractional currency note (Friedberg 1324 through 1338). It is this portrait that many modern writers mistakenly view as illegally used since Spinner was living at the time the note appeared. The law banning such use stated, "... no portrait or likeness of any living person hereafter engraved, shall be placed upon any of the bonds, securities, notes, Fractional or Postal Currency of the United States." The key words are "hereafter engraved"; since this act was dated April 7, 1866, any note engraved prior to that date could be legally issued. The Third General Issue was provided by the Act of June 30, 1864 with notes being issued from December 5, 1864 to August 16, 1869. Thus the statement that the portrait of Spencer M. Clark on the 5c note, William Pitt Fessenden on the 25c note, and Spinner on the 50c note were used illegally is incorrect.

parents had emigrated from Baden, Germany where his father had been a Catholic priest before embracing Protestantism and marrying. In this country his father became pastor at the old Fort Herkimer Church at German Flats (later Mohawk) in New York state. He was to remain at this church for the next 40 years.

As was the custom at the time, young Francis was apprenticed, first to a candy maker in Albany and later to a saddler in Amsterdam, N. Y. At age 22, Francis returned to Herkimer where he opened a small store. Two years later, he married Caroline Caswell. Somehow he became interested in the military and took an active part in the State Militia, which was climaxed in 1834 when he achieved the rank of Major General of

DEVELOPMENT OF THE SPINNER SIGNATURE · 1825-1890



1825 - Age 23.



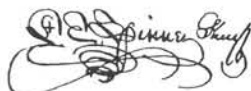
1826 - 1st. Lt., State Militia



1831 - Deputy Sheriff



1832 - Col., State Militia



1836 - Sheriff



1838 - Hospital Fund Raiser



1839 - Bank Document



1845 - Cashier, Mohawk Bank



1846 - Cashier, Mohawk Bank



1847 - Cashier, Mohawk Bank



1848 - Cashier, Mohawk Bank



1855 - Cashier, Mohawk Bank



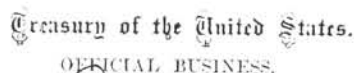
1859 - President, Mohawk Bank



1860 - Member of Congress



1865 - U. S. Treasurer




1865 - Written frank on envelope



1866 - U. S. Treasurer



1866 - Treasury document



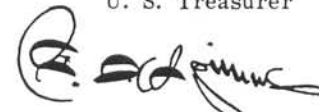
1869 - U. S. Treasurer



1869 - Personal letter



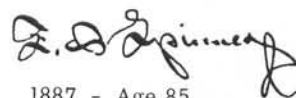
1869 - Printed Signature as U. S. Treasurer



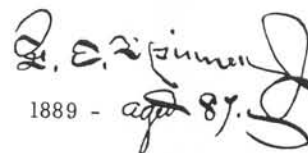
1872 - U. S. Treasurer



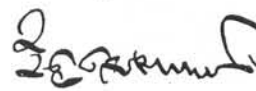
1876 - Retired, age 83



1887 - Age 85.



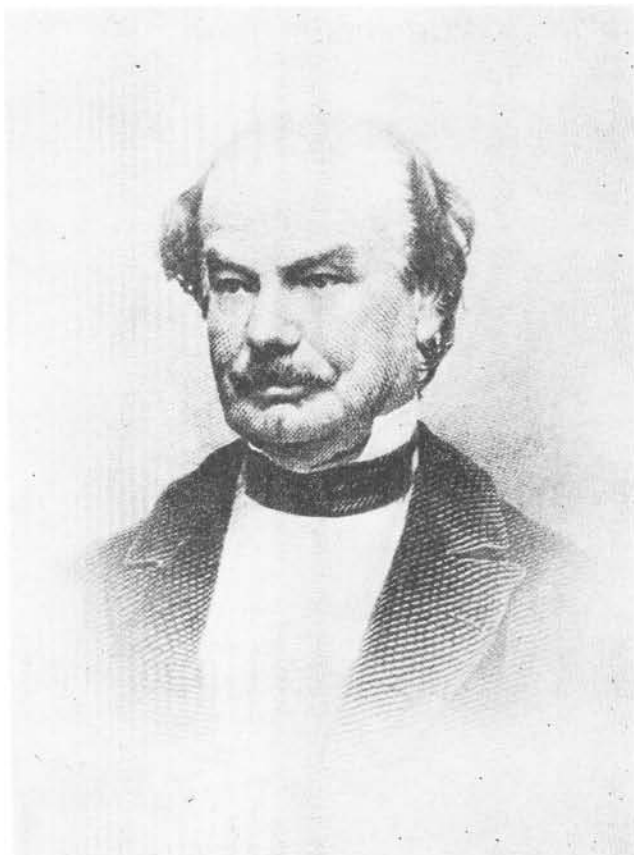
1889 - age 87.



1890 - Age 88, six weeks before his death.

the Third Artillery Division. Two signatures from documents signed during his military career have survived and are illustrated in our chart. It was in his military work that Spinner first demonstrated the organizational abilities that would serve him well in later years. He was tireless in his efforts to bring industry to his town, and the development of the Mohawk Valley was due largely to his influence.

As a young man he was appointed Deputy Sheriff and later was elected Sheriff of Herkimer County. In this office he became involved in some kind of incident in which his signature was forged, one possibility being the fraudulent release of a prisoner. One old record states that as a result of this incident Spinner "perfected" his signature to make it more difficult "for counterfeiters." This apparently consisted of adding flourishes and broad



Photograph of engraved portrait of Francis E. Spinner, Treasurer of the U. S., 1861-1875.

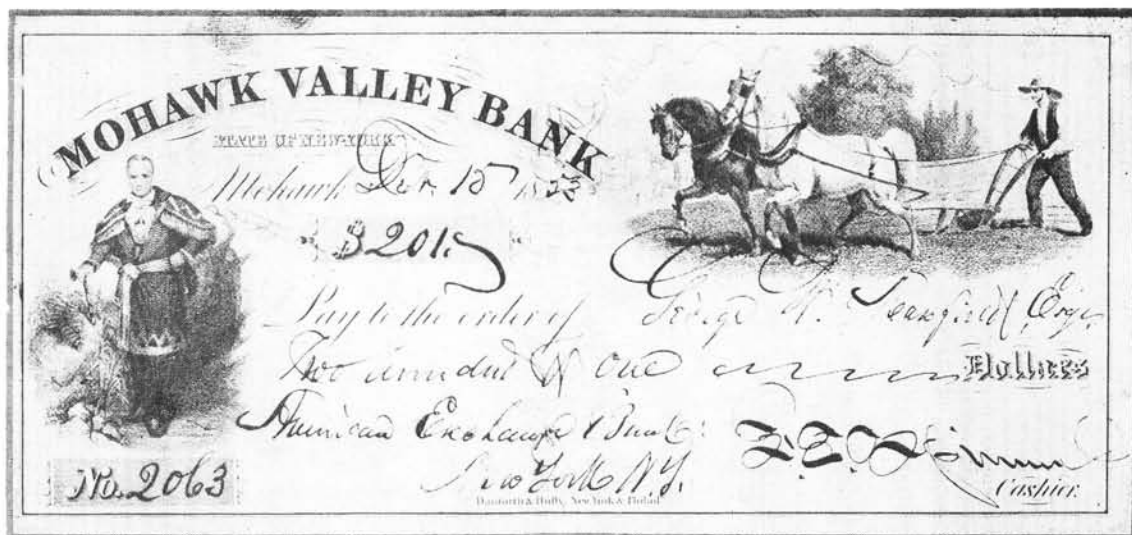


U. S. Fractional Currency varieties showing two printed signatures of Spinner. Minor variations are present, but the general configuration is more or less standardized.

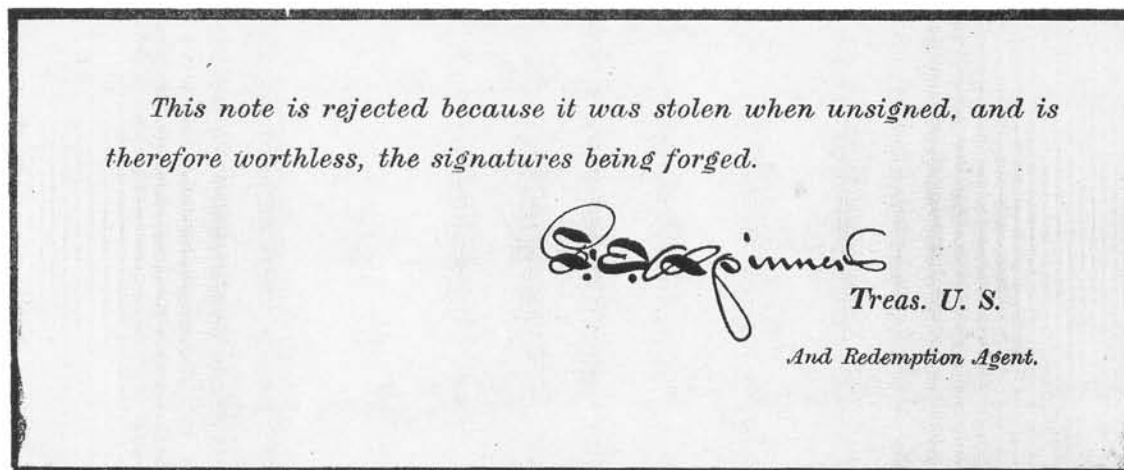


U. S. Fractional Currency varieties showing autographs of Spinner. Such notes were personally signed by the Register and Treasurer for presentation to Congressmen and other dignitaries.

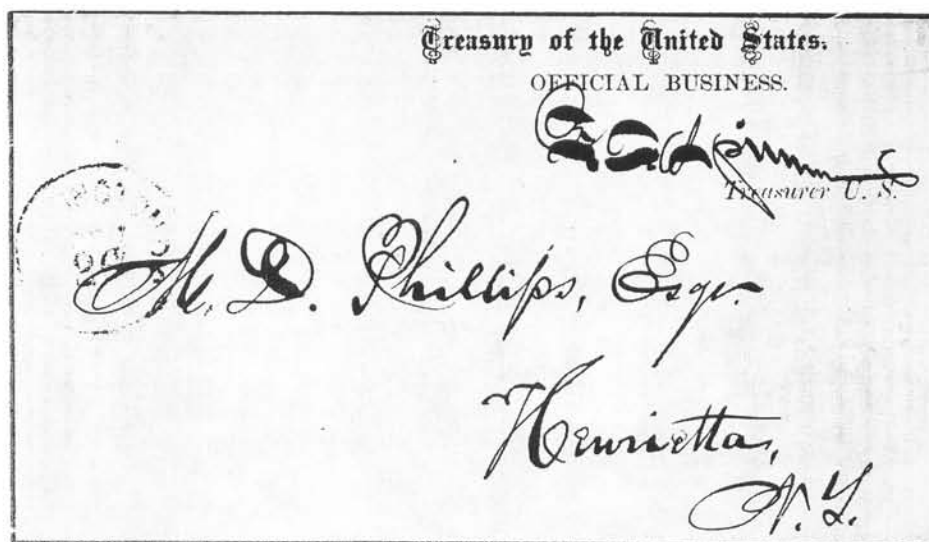
Photograph of Treasury Department official envelope bearing handwritten frank of F. E. Spinner, Treasurer, addressed to M. D. Phillips, Esqr., Henrietta, N. Y.



Check of the Mohawk Valley Bank, Mohawk, New York, 1853, bearing signature of F. E. Spinner as cashier.



Photograph of printed Treasury Department form advising citizen that a note submitted for redemption was worthless. Note the short concise language used, a feature missing from so many government form today.



Treasury of the United States:
Washington, March 5, 1869.

Dear Sir:—

In response to your note of the 3rd instant, I would answer that Country where every citizen is the political peer of every other citizen. The adoption of the 15th article of the Constitution will go a long way in the right direction.—

John N. Scouller Esq.,
Philadelphia,
Pa.

Very respectfully yours
E. F. Spinner

Photograph of letter entirely hand-written by E. F. Spinner: "Treasury of the United States, Washington, March 5, 1869. Dear Sir:—In response to your note of the 3rd instant I would answer that country where every citizen is the political peer of every other citizen—the adoption of the 15th article of the Constitution will go a long way in the right direction. Very respectfully yours, F. E. Spinner. John N. Scouller, Esq., Philadelphia, Pa." The 15th Amendment referred to deals with the right to vote by any U. S. citizen regardless of race, color, or previous condition of servitude.

strokes to the capital letters. Hours of practice are necessary to consistently achieve a smooth flow with the pen point needed for such strokes, and Spinner became an expert.

In 1839, Spinner joined some other local businessmen in founding the Mohawk Valley Bank, an institution which he served for the next 16 years as cashier, director and finally president. During this time his signature acquired a certain uniformity, and we are fortunate that many checks signed by Spinner still survive today. In fact, most collectors of checks today regard the Spinner item as a most interesting part of their treasures.

Inevitably Spinner moved toward national politics and service in Washington. In 1854, he was elected to Congress as a Free-Soil Democrat, a party which had been formed in 1848 in a dispute over slavery in the newly-formed states. The Free-Soilers and Northern Whigs formed the nucleus of the Republican Party when it was established in 1854. Spinner was re-elected twice but declined the nomination in 1860, apparently intending to return to his beloved bank.

Salmon P. Chase, Lincoln's Secretary of the Treasury, had other plans for Spinner, however, and on March 4, 1861, he was appointed Treasurer of the United

Treasury of the United States,

April 17th - 1866.

Sir:

Enclosed you will receive _____ Treasury Draft payable to your order. Please date and sign the accompanying receipt, and return it to this office by an early mail; and cause the draft to be presented for payment without delay.

Very respectfully,

Your obedient servant,



Treasurer of the United States.



J. H. E. Leman.

N. B.—The payee of a Treasury draft, when he endorses it, or, presenting it for payment, receipts it, should write his name thereon as it is written in the draft or in the endorsement that assigns it to him, taking care to AFFIX his official or representative style or title, if it be written in the draft or in said endorsement. An endorsement by a MARK should be attested by two subscribing witnesses; if by a substitute, it must be accompanied by evidence of substitution, except in the case of president or cashier of a bank or other institution.

Photograph of a cover letter bearing hand-written signature of Francis E. Spinner. The letter asks the payee to sign and return a receipt for the enclosed check, and to cash it without delay. Note that Spinner felt inclined to fill all the available space with a large, exuberant signature.

States. The famous autograph would soon be known all over the world, for the approaching Civil War meant that the U. S. Government would be forced for the first time to issue paper money. Spinner's signature would appear on the first issues and on a multitude of Treasury Department documents.

Spinner faced great difficulties in operating the Treasurer's office during the war. His staff was continually depleted by the military draft. He solved the problem in a novel fashion—he hired women. This immediately brought on a political flap in Congress where all kinds of charges were voiced that these women engaged in

"immoral activities" while on duty, especially on the night shift. Throughout the turmoil Spinner staunchly defended his employees and eventually the so-called scandal died out. In his annual report for 1864, the Treasurer paid his "Treasury girls" a great compliment: "But for the employment of females, whose compensation is low, and in most cases too low, it would have been impossible to have carried on the business of the office with the compensation allowed." His continual battle for better wages and working conditions for his staff brought him great respect, and his obvious ability kept him in office until 1875.

Jacksonville, Fla., May 26, 1876.
 Dear Sir:
 Your letter, of the 20th instant,
 by you directed to my address
 at Utica, was from there forward-
 ed to my home at Mohawk,
 and from there to me here, where
 I spend my winters. —
 The request therein preferred
 has been complied with.
 Very respectfully yours,
 F. E. Spinner
 Newark, N. J.

Photograph of letter entirely hand-written by F. E. Spinner: "Jacksonville, Fla., May 26, 1876. Dear Sir: Your letter of the 20th instant, by you directed to my address at Utica, was from there forwarded to my home at Mohawk, and from there to me here, where I spend my winters.—The request therein preferred has been complied with. Very respectfully yours, F. E. Spinner. Mr. Louis R. Mengh, Newark, N. J."

The Spinner signature underwent minor changes, primarily in the large flourishes, to fit it to currency design limitations. He continued to sign many documents at the Treasury and the signature became more or less standardized. To the end of his career in Washington he took time to personally greet visitors and willingly signed a variety of items that were offered. If Spinner were living today, most commentators would probably say that he had "charisma," the personal magnetism that great men have that separates them from the usual run of mankind.

Upon retirement he moved to Florida where he remained active for another 15 years. As he aged, the famous autograph became more and more erratic, finally becoming almost illegible just before his death. Cut down by cancer, he passed away on December 31, 1890 at the home of his daughter, Mrs. James Schumacher, wife of the president of the First National Bank of Jacksonville. His unique signature lives on, as fascinating today as it was a century ago.

The chart shown herein is based on one compiled by Herman K. Crofoot, an early collector of Spinner material, with additions from the author's collection. Much of the Crofoot collection is now housed at the Smithsonian Institution, but enough other Spinner documents are still available even today to make the search interesting.

First National in Dakota

(From Page 232)

"Let us climb the great granite steps and enter its marble palaces of gold and greenbacks. First we will try to find our way to the office of the comptroller of the currency, to ascertain what he can do for us in the way of starting a national bank in Dakota. We pass between marble pillars standing as thick and large as forest trees, until we find at the entrance a one-legged messenger who points us up a broad, gas-lighted and steam heated hall, as long as a whole block of lots in Yankton. We pass on, witnessing scores of clerks at work in the long line of rooms that open upon either hand, until we reach the other end. Here we inquire of another messenger, one-armed this time, who directs us up the iron stairs to the next floor, and here we are met by a little old Irishman, with an eye shot out by a rebel bullet, who points us down another long passage, to the comptroller's room. On we go, passing, as before, hundreds of clerks busily engaged in the rooms that open to the right and left. We find the comptroller attentively engaged signing his name to papers and a female clerk beside him 'blotting' his signatures, and withdrawing the manuscripts.

"He turns to us for a moment, and says that he has awarded to Dakota \$100,000 of the national currency, but that the parties whom he had authorized last summer to subscribe for the bank stock have thus far failed to deposit the required security before the issue of notes can be authorized. We then filed the application of forty merchants of Yankton, who agree to deposit the bonds in thirty days, if a charter be given them for the First National Bank of Dakota. He takes the paper, reads it and requests us to call to-morrow. We bow and retire, and walk down the long aisle past the multitude of rooms where are flying the lightning fingers and flexible tongues of five hundred female clerks who are counting, cutting, trimming, packing and making, bright, new, laughing greenbacks. If a man can ever believe with Shakespeare, the 'money is worthless trash,' he will believe it here, where the stuff is handled and packed by young girls as freely and abundantly as new mown hay. But we must begin to get out of this great cave of the national finances. There are too many ladies and greenbacks here for the safety of a Western man, so we begin to descend again the heavy iron stairways to the marble gold rooms, where we witness a number of male clerks standing and counting, by the wagon load, filthy lucre, with a rapidity truly astonishing. . . ."

(Concluded on Page 247)

Siege Money Issued in the Occupied Territories of Italy 1813-1848

By DR. MICHAEL KUPA

Budapest, Hungary

DURING both the Napoleonic (1813-1814) and the Revolutionary (1848) Wars in Italy, the following siege money was issued in the occupied territories:

I. 1813 CATTARO

At the siege of the French-occupied town and fortress of Cattaro by the British and Montenegrin troops, the Town-Council issued emergency paper money, the so-called "Billet", of two francs denomination. The note was printed in black on white paper. The signatures and serial numbers were handwritten; the reverse was blank. No copy is known in existence today.

At the same time obsidional coins (siege pieces or necessity money) of one and five francs denominations were in circulation.

II. 1813 ZARA

During the siege of the French-occupied fortress and town of Zara, the Town-Council issued emergency paper money of two francs. Seven series appeared, each issue consisting of 10,000 pieces of the two franc note. They were printed in black on white paper. Each has two signatures as well as the serial numbers handwritten, and a brown oval stamp. The reverse is blank. Dimensions are 105 x 85 mm. This "Papier de Siege" had valuations in both French francs and Venetian lira. The French 2 francs equalled Venetian lira 3:18:2.

During this period also, obsidional coins in the following denominations were circulated:

- 1 once equivalent to French francs 4.60
- 2 onces equivalent to French francs 9.20
- 4 onces equivalent to French francs 18.40

The coins were also marked with the valuations according to both the Italian and French monetary systems.

III. 16 October 1813—19 April 1814 PALMANOVA

The fortification of Palmanova was occupied by the French General Barone di Volterre. After the start of the siege by the Austrian troops, the COMMISSIONE DI FINANZA PALMANOVA issued emergency notes to alleviate the money shortage.

The notes were done on bluish-white handmade paper in a sum of 50,000 lire, with the usual handwritten parts supplied by an oval stamp. The paper has the watermark C e I HONIG, or A F G—1810.

The notes were signed by the following: Giuseppe Tornaschi, Burco, Francesco Carminati, Giacomo Biasioli, Pasquale Celin, Paolo Ebro, Gio Batta Fabris, Gio Batta Pellegrini, Lodovico Ferrari, Giovanni Nadanich, Giuseppe Putelli, Gasparo Zanulini.

- 2 Lire, 95 by 145 mm (7,500 pieces)
- 5 Lire, 125 by 125 mm (3,000 pieces)
- 10 Lire, 180 by 125 mm (1,000 pieces)
- 25 Lire, 205 by 110 mm (400 pieces)

During the siege a bronze coin in the 50 centimes denomination was also struck and put into circulation.



Palmanova siege notes, 1848

IV. 24 March—24 June 1848 PALMANOVA

While Milano and Venice were free from the Austrian troops, the Austrian fortress PALMANOVA went over to the Italian insurgents and later was besieged by the Austrian forces.

The COMMISSIONE DI FINANZA again issued emergency paper money as during the 1813-14 period in the sum of 60,000 lire.

The centesimi notes were printed on white card 75 x 90 mm. The single signature and the serial numbers were handwritten, and at the left border is an oval stamp reading COMMISSIONE DI FINANZA PALMANOVA IN STATO D'ASSIDIO 1848.

The lire notes were partly handwritten, partly printed on white card with two stamps in a dimension of 166 x 146 mm. The notes appeared rarely on watermarked paper with only a single letter or mark visible on a note. On the printed notes the value indication is made in red, the date in green.

The lire notes were signed by the following: Dr. Giuseppe Putelli, Dr. Bastiano Torre, Pietro Fredericis,

Sebastiano Buri, Nicolás Michielli, G. Batt. Uliana, Francesco Fabris, Giuseppe Focazzi.

Each note has two stamps: in an oval, COMMISSIONE DI FINANZA PALMANOVA IN STATO D'ASSIDIO 1848; and in a circle, COMANDO DELLA FORTEZZA PALMA NOVA. Both are in black. The reverse of each note is blank.

Naturally, there are some varieties among the handwritten notes.

A. Handwritten notes:

1 Lira	3 Lire
2 Lire	6 Lire

B. Printed notes:

5 centesimi	} not put into circulation
10 centesimi	
25 centesimi, 6,000 pieces	
50 centesimi, 9,000 pieces	
1 Lira, 11,000 pieces (together with handwritten ones)	
2 Lire, 8,000 pieces (together with handwritten ones)	
3 Lire, 5,000 pieces (together with handwritten ones)	
6 Lire, 2,000 pieces (together with handwritten ones)	
10 Lire	} not put into circulation
50 Lire	
100 Lire	

V. 7 April-12 October 1848 OSOPPO

The fortress Osoppo also went over from the Austrian forces to the Italian insurgents. To remedy the money shortage the Finance Commission issued wholly handwritten emergency paper money in a sum of Austrian lira 6,180.

The notes were written on greyish-white paper in a dimension of 158-169 x 70-74 mm. The reverse is blank.

All notes have five signatures as follows: Zannini, L. Andervolti, G. Vecchiaritti, Enrico Francia, Giacinto Franceschinis.

All notes also have three stamps in rectangles: COMANDO D'ARTIGLERIA IN OSOPPO, Deputazione Comunale di Osoppo, and COMMANDO DEL FORTE D'OSOPPO.

50 centesimi, 169 by 70 mm
1 Lira, 159 by 72 mm
2 Lire, 158 by 72 mm
3 Lire, 159 by 74 mm
6 Lire, 159 by 72 mm
50 Lire, 160 by 73 mm
100 Lire, 160 by 73 mm

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Postal Use of Russia's Currency Stamps

(From "Philatelic Magazine," London, December 1974)

One of the results of Russia's economic troubles early in the first world war, was a desperate shortage of metal for coinage. As a stopgap measure, the imperial government reprinted certain of the current postage stamps on card and released them for circulation as currency. It has been stated that their use for postal purposes was categorically prohibited and that postage due was charged on any letter found to be bearing them. The August 1974 issue of our Moscow contemporary "Philateliya SSSR" carries an article by D. Kouznetsov which offers evidence to modify the view previously held. We reproduce the article below, in translation, by courtesy of "Philateliya SSSR".

In 1915 the Ministry of Finance issued "stamp money" in values of 10, 15 and 20 kopeks. These items were printed on very thick paper from clichés of the postage stamps of the Jubilee Issue of 1913*. On the reverse side they carried the inscription: "In circulation on equal footing with silver coinage."

In philatelic journals and catalogues one reads that it was forbidden to make use of these currency stamps for postal purposes. Certainly they were not sold in post offices; and in cancelled state, especially on cover, one rarely comes across them.

Recently in the State Archives of the Perm Oblast** a document was shown us which demonstrates that the postal authorities did not in fact stand in the way of the use of this "stamp money" for the payment of postage.

Carrying out instructions received from the Chief Directorate of Posts and Telegraphs and dated October

8th 1915 (Order No. 8907), the Chief Officer at the Perm Posts and Telegraphs region instructs all establishments under his jurisdiction that "in the event of payment being made, for the transmission of postal communications, with currency stamps issued by the Ministry of Finance, then such items are to be accepted without hindrance . . ."

At the same time, the instructions do point out that "it is required to be explained to the public that the aforesaid stamps are intended for circulation exclusively as coinage and therefore should not be used for payment of postal fees of any kind, instead of postage stamps."

Whether a dispensation similar to that described above was given in the case of the 1, 2 and 3 kopek values which were put into circulation as currency in 1917, is not at present established.

However, as the 10, 15 and 20 kopek currency stamps were "accepted without hindrance" postally, their existence on cover does not after all present itself as "an oversight on the part of postal employees" or as a case of "cancellation by favour", as was previously thought. These currency stamps were in practice as valid for postage as any other stamps. They must therefore be allowed to take their place in the albums of philatelists.

* Commemorating the 300th anniversary of the Romanov dynasty on the throne of Russia.

** A province on the western slopes of the Urals.

"Peter" Nationals and a Theory About Collecting

By PETER HUNTOON

FOR ME a currency collection represents a challenge, a source of pride, an investment, and, some people would argue, a point of vanity. The photos that accompany this article may substantiate that last charge!

I heavily weight the challenge part. I discovered early that if you want to collect, you must collect something that is tractable BUT virtually impossible to complete. Tractability implies that you design your goal so that it falls within your financial means to carry it to a reasonable conclusion. At the same time it must be of sufficient scope so that you can be successful in adding items to the "set" periodically to maintain interest. However, the task should be impossible to complete; otherwise you wake up some day with the realization that you have "done it" and the whole thing becomes anticlimactic.

In paper my first experience with this frustration occurred when I set as my goal a state collection of Nationals. I figured this to be a lifetime proposition in 1965. However, one fortuitous situation followed another and I landed the keys early—an Alaska for \$50, for example—and in less than three years the set was finished.

For months before I added the last states—North Dakota, Delaware, North Carolina, and finally Vermont to be specific—I realized that the task was almost done and I began casting about for a new challenge. I settled on trying to build a bank collection of Arizona Nationals with its primary objective of containing one note from every bank which issued them. That is impossible, in my opinion, although I have gotten within 75 percent so far.

This brings to mind a very interesting observation by a coin dealer friend of mine in Tucson, Hal Birt. It was Hal's opinion that collectors statistically outlived non-collectors. He attributed this solely to the fact that die-hard collectors were going to make it just a little further along in hopes of the chance to fill that last hole in the album. I think there is something to this. In fact, I figure that since I will have to wait forever to find all my Arizonas, I have found the key to immortality!

With my Arizonas, I found a task that is impossible but now the problem develops that the new additions to the "family" are so few and far between that I stand a chance of burning out, facing such discouraging odds.

The solution is to diversify. I have now set a subsidiary goal to complete a type collection of the small note mules through the \$5 denomination. This lets me work with other classes of currency and also places me in a field that currently seems to be in the syngraphic doghouse. This sad status implies that knowledgeable competitors are probably scarcer than the rare pieces, so I may build this collection for little or nothing. Of course, my heirs may get a lot less for it.

Another secondary collection struck me as a possibility a few years ago. As I picked through the rags looking for state notes and Arizonas, I began to realize that there were a lot of Peter-towns. Naturally with the first name of Peter, I noticed such a thing. I had already checked and found no Huntoon Nationals were possible although there is a Huntoon, Texas lost out on the Texas pan-handle. (My brother discovered this town while routing oil tank cars for Shell Oil. He traced one "lost" string of tank cars to a siding in Huntoon.)

My curiosity was aroused, so I got out a postal zip code directory and dug out all the Peter-towns; I omitted towns like Petersen because these were proper names in themselves. Table 1 is the result of this tedious search. The worst part came in searching the 380 pages of tables in Van Belkum's great book to find if these towns had banks. Table 2 summarizes this effort and the data are taken from Van Belkum's lists. Listed are 20 banks in 12 different towns; 19 issued—a genuine challenge. The best part is that if you succeeded in getting all the 19 possible banks, you would be forced to put together a great type collection as well as have notes from diverse locations. I couldn't resist. I set as a goal a collection of notes in any condition from each different town.

TABLE 1. PETER-TOWNS

Petersburg, Alaska
 San Pedro, California
 Saint Petersburg, Florida
 Petersburg, Illinois
 Saint Peter, Illinois
 Petersburg, Indiana
 Petersburg, Kentucky
 Petersham, Massachusetts
 Petersburg, Michigan
 Petersburg, Minnesota
 Saint Peter, Minnesota
 Saint Peters, Missouri
 Petersburg, Nebraska
 Peterborough, New Hampshire
 Peterboro, New York
 Petersburg, New York
 Petersburg, North Dakota
 Petersburg, Ohio
 Petersburg, Pennsylvania
 Saint Peters, Pennsylvania
 Saint Petersburg, Pennsylvania
 Petersburg, Tennessee
 Petersburg, Texas
 Petersburg, Virginia
 Petersburg, West Virginia
 Peterstown, West Virginia

This collection has been in the works for a number of years now and at the risk of appearing vain, I am taking this opportunity to display the results of my quest to date. You will notice that nine of the 12 towns are represented and there is one bank from each of the six Petersburgs. Naturally, I am forced to admit that the Saint Peter, Illinois has my vote for the most appropriately named town of the bunch.

Of the remaining notes, the Saint Peter, Minnesota will be the toughest, particularly because my Minnesota friends such as Ed Kuether have advised me that if they got one, they wouldn't part with it no matter how much I pleaded or offered!

Notes from the six possible Petersburgs



Notes from other Peter-towns



TABLE 2. NATIONAL BANKS IN THE PETER-TOWNS, DATA FROM VAN BELKUM

Location	Charter	Bank Name	Period Open	in Operation Close	Circulation Out in year in ()
California San Pedro	7057	First National Bank	1903	Jan. 24, 1929	48,900 (27)
Florida Saint Petersburg	7730	First National Bank	1905	Jun. 9, 1930	196,100 (26)
Saint Petersburg	7796	National Bank; Central National Bank (Jan. 21, 1910); Central National Bank and Trust Company (Jan. 16, 1922)	1905	Apr. 21, 1931	196,900 (22)
Saint Petersburg	12623	Alexander National Bank	1925	Oct. 27, 1927	200,000 (25)
Saint Petersburg	13498	Florida National Bank	1930		did not issue
Illinois Petersburg	3043	First National Bank; State National Bank (Jan. 23, 1929)	1883		49,600 (34)
Saint Peter	9896	First National Bank	1910	May 25, 1932	25,000 (31)
Indiana Petersburg	5300	First National Bank	1900		25,000 (34)
Minnesota Saint Peter	1794	First National Bank	1871		15,000 (34)
New Hampshire Peterborough	1179	First National Bank	1865		100,000 (34)
North Dakota Petersburg	11185	First National Bank	1918	Dec. 20, 1930	25,000 (29)
Pennsylvania Petersburg	10313	First National Bank	1913		18,750 (34)
Tennessee Petersburg	10306	First National Bank	1913		30,000 (34)
Virginia Petersburg	1378	First National Bank	1865	Sep. 25, 1873	179,200 (73)
Petersburg	1548	Merchants National Bank	1865	Sep. 25, 1873	360,000 (73)
Petersburg	1769	Commercial National Bank	1871	Jan. 14, 1879	99,800 (79)
Petersburg	3515	National Bank; First National Bank and Trust Company (Sep. 30, 1931)	1886	Nov. 16, 1933	692,200 (33)
Petersburg	7709	Virginia National Bank	1905	Sep. 30, 1931	981,040 (30)
Petersburg	13792	Citizens National Bank	1933		100,000 (34)
West Virginia Peterstown	9721	First National Bank	1910		25,000 (34)



A note from Victoria, Texas for Vicki

As you see, the Peter collection is not complete and probably never will be. I have an uphill fight to get a San Pedro, California, or a nice St. Petersburg, Florida. Even so I have some of the truly scarce notes, Petersburg, West Virginia, and Petersburg, Indiana to name just two. To date, the collection has given me a good run and a lot of pleasure. It has provided hours of conversation with both dealers and collectors and even writing this article has been fun. What more could a collector ask of his hobby?

At first my wife Vicki scoffed at the Peter-notes but then I bought her off with the Victoria, Texas note illustrated here. Funny, she is now searching for a note on the First National Bank of Victoria, Virginia, charter 12183. When she learned that I passed up a brown back on the First National Bank of Victoria, Texas, did I take the heat!

I sincerely thank the following dealers for supplying the notes on these pages. Each has contributed nobly

to making this collection the enjoyable success that it has been for me. These friends are listed alphabetically to remove any special bias; each has been equally helpful and appreciated: Tom Bain, Johnny O. Baas, David Dorfman, Ted Gozanski, John Hickman, Curtis Iversen, Art Liester, Dean Oakes, and John Waters.

First National in Dakota

(From Page 242)

The First National Bank, Yankton, Dakota, received charter No. 2068 late in 1872 and filed its first reports in 1873. For five years it was the only national bank in the territory. Although the total apportionment of national currency for Dakota was \$100,496, based \$65,096 on population and \$35,400 on wealth, the bank maintained a circulation of only \$45,000 as limited by its capitalization of \$50,000 and deposit of \$50,000 of bonds. That \$45,000 of circulation represented \$3.17 per capita and .7 per cent of the wealth of the territory in 1873, according to the comptroller of the currency.

SOURCES:

The Early Empire Builders of the Great West, by Moses K. Armstrong, 1901
Message and Documents, 1873-'74, GPO
Annual Report of the Comptroller of the Currency, 1897
National Banks of the Note Issuing Period, 1863-1935, by Louis Van Belkum

The Unknown Factor Revealed A Campaign to Wipe Out Indians

California War Bond Coupons

By LAWRENCE F. McGRAIL

THE CALIFORNIA War Bond Coupons submitted by Don C. Kelly for the May/June issue of PAPER MONEY were issued by the state of California and paid by the U. S. government for the debts arising from suppressing Indian hostilities during the 1850's.

Between 1769 and 1846, the California Indian population had dropped from 275,000 to about 100,000 due largely to the effects of epidemics. As the American expansion gradually progressed further west, the removal policy used as a general solution to the "Indian problem" was put to a severe test. In California, where it was no longer possible to remove the Indian to lands further west, many American settlers argued that the only solution was to remove them from the face of the earth. Governor Burnett told the legislature that a "war of extermination will continue to be waged between the races until the Indian race becomes extinct," and that it was "beyond the power or wisdom of man" to avert the inevitable destiny of this race.

One method of solving the Indian problem was to enact laws to protect the citizens from them. The Act of April 22, 1850, entitled "An Act for the Government and Protection of Indians" provided in part:

Sect. 20. Any indian able to work and support himself in some honest calling, not having wherewithal to maintain himself, who shall be found loitering and strolling about, or frequenting public places where liquors are sold, begging or leading an immoral or profligate course of life, shall be liable to be arrested on the complaint of any resident citizen of the county, and brought before any justice of the peace . . . and if said justice . . . shall be satisfied that he is a vagrant . . . he shall make out a warrant . . . authorizing and requiring the officer having him in charge or custody, to hire out each vagrant within 24 hours to the best bidder . . . for the highest price that can be had, for any term not exceeding 4 months. . . . The money received for his hire, shall, after deducting the costs, and the necessary expense for clothing for said indian, which may have been purchased by his employer, be, if he be without a family, paid into the county treasury, to the credit of the indian fund.

Sect. 6 provided:

Complaints may be made before a justice of the peace, by white persons or indians; but in no case shall a white man be convicted of any offence upon the testimony of an indian, or indians.

Units loosely organized as state militia went on ineffectual and expensive Indian hunting expeditions in 1850. In 1851, Governor John McDougal asserted in a letter to President Millard Fillmore that 100,000 Indian warriors were in a state of armed rebellion.

Cost of the Militia

The state's politicians demanded that the federal government provide the funds to pay the expenses of campaigns conducted against the Indians by state militia volunteers. This, at first, the federal authorities refused to do. General Persifor F. Smith complained that the pay of a private in the latest Indian campaign of the California militia was equal to the salary of any officer in the Regular Army, except his own.

The Act of March 17, 1851 provided for the pay of those called up to suppress the Indian hostilities under that act. Entitled "An Act authorizing the Governor to call out troops to defend our frontier, and providing for their pay and compensation," it stated:

"Whereas, our Eastern frontier is now being ravaged by hordes of savages, who are murdering our citizens and destroying property of great value, and whereas the existence of such a state of things demands from us prompt, immediate, and determined actions. Therefore:

Sect. 1. The Governor is hereby authorized to call into service any number of men, not exceeding 500 in addition to those already engaged, . . . for the purpose of defending our Eastern frontier against the attacks of Indians on others.

Sect. 3. All persons now engaged . . . and all others who may enter the service under the call of the Governor . . . shall be entitled to receive out of the "War Loan Fund," the following pay per diem . . . Each Major ten dollars, each Captain eight, and each Lieutenant six; each Sergeant five, each Corporal five, each Private four, each Quarter Master eight, each Commissary eight, each Surveyor eight, each Adjutant eight, each officer and private who has furnished his own horse one dollar per day."

The Act of March 7, 1851 provided for payment for services rendered in the Indian wars, since November 13, 1849:

" . . . to each Major \$15, Captain \$12, Lieutenant \$10, Sergeant \$7, Corporal \$6, Private \$5, Quarter Master \$12, Commissary \$12, Surveyor \$12, Adjutant \$12, plus \$1 per day per horse furnished."

Secretary of War C. M. Conrad wrote to Governor McDougal that the pay of California's volunteer Indian-fighters was "exorbitant and beyond anything ever known in this country"; that "in a population like that of California, where there are so many ardent young men, the love of adventure with some and the high pay with others" offered "inducements to perpetuate collisions with the Indians" and that this abuse was "as injurious to the State" as it was "revolting to humanity."

Features of the Loan

Under the Act of February 15, 1851, entitled "An Act Authorizing the Treasurer of State to Negotiate a Loan upon the Faith and Credit of the State, for the Purpose of Defraying the Expenses which have been, and may be, Incurred in Suppressing Indian Hostilities in this State, in the absence of Adequate Provisions being made by the General Government", \$500,000 was authorized, payable in 10 years, or at any period after five years at the pleasure of the state, at a rate of interest of 12% payable annually or semi-annually, by virtue of the power given the legislature by the constitution of the state "in case of war to repel invasion or suppress insurrection."

It was intended that the obligations provided for by the Act should be payable out of any money which should at their maturity or thereafter be found in the state treasury, and at which time it reached the treasury, had not been appropriated to some other purpose.

By the Act of May 3, 1852, entitled "An act authorizing the treasurer of the state to issue bonds for the payment of the expenses of the Mariposa, Second El Dorado, Utah, Los Angeles, Clear Lake, Klamath and Trinity, and Monterey expeditions against the Indians" it was provided:

Sect. 1. "A sum not exceeding \$600,000 is hereby appropriated and set apart as an additional war fund, payable in 10 years, out of any moneys which may be appropriated by congress to defray the expenses incurred by the state of California and interest thereon at the rate of 7% per annum, in the suppression of Indian hostilities, . . . and should no such appropriation be made, or if an amount sufficient should not be appropriated within the said 10 years, then the bonds authorized to be issued by this act shall be good and valid claims against the state. . . ."

Sect. 5 authorized the State Treasurer "to cause suitable Bonds to be provided for said payment in sums of \$100, \$250, \$500, and \$1,000 each."

The interest was represented by coupons attached to the bonds, each coupon representing one year's interest. These coupons were alike in general language, and differed only in number, amount, and date of maturity. Coupons numbered 2, 3, and 4 were for \$70 each. Coupon number 5 was for \$46.66 each. I have been unable to discover the amount on coupon number 1, or whether there were coupons numbered higher than 5.

Repayment of the Loan

In January, 1854, a bill was introduced in Congress to appropriate sufficient funds to cover California's liability on the bonds. The amount of bonds issued by the state

in liquidating valid claims existing against it for expenses it had incurred in the suppression of Indian hostilities within the state was as follows:

Bonds issued under act of Feb 15, 1851	\$200,000
Bonds issued under act of May 3, 1852	600,000
Bonds issued under act of Apr 16, 1853	23,000
Bonds issued under act of Apr 16, 1853	2,500
Bonds issued under act of May 18, 1853	23,000
	<hr/> \$848,500

On August 5, 1854, Congress passed an act (10 Stat. 576) whereby the Secretary of War was authorized and directed to examine into and ascertain the amount of expenses incurred and actually paid by the state of California, prior to January 1, 1854, and then pay that amount into the state treasury, provided that amount should not exceed \$924,259.65.

At the time this act was introduced in Congress—in January 1854—the amount specified was estimated to cover all the state's liability, both principal and interest, under the Acts of 1851 and 1852. But, at the time the act passed, April 5, 1854, interest had accrued on the bonds issued under those acts, so that the amount appropriated by Congress fell short of the total amount of principal and interest then due.

The amount due on the bonds issued as of January 1, 1854 was \$995,290. The amount of the same debt owing and unpaid on August 5, 1854, with interest, was \$1,036,634.13. The amount of the same debt owing and unpaid on September 1, 1856 was \$1,180,243.32.

On or about September 1, 1856, the Secretary of War paid \$914,071.02 on the state bonds dated prior to January

1, 1854. This left \$10,183.63 of the congressional appropriation remaining.

On June 23, 1860, Congress provided (12 Stat. 104 § 4) for payment out of the unexpended balance of the appropriation for California's war debt for bonds bearing date subsequent to January 1, 1854.

Apparently no bonds were turned in based on this appropriation, and the balance left in the fund lapsed and reverted into the treasury on June 30, 1863.

Again, on July 25, 1868 Congress passed an act (15 Stat. 175) "to reappropriate an unexpended balance of an appropriation made by an act approved August 5, 1854" for the amount of \$10,183.63.

Since under the Act of 1851 California would not become obligated on the bonds until there were sufficient funds in the treasury that had not been appropriated for other purposes, California never paid on these bonds until 1890. From 1862 to 1889 there was not any surplus in the fund of the treasury not already allocated for other purposes. In 1890, for the first time, a surplus of about \$500,000 was received into the state treasury. At that time California became liable for the unpaid bonds. As late as 1901 over \$34,000 was paid on outstanding war bonds.

References

- Bean, Walton E., *California: An Interpretive History*, 2d ed. New York. McGraw-Hill. 1973.
 Statutes and Amendments to the Codes of California U.S. Statutes at Large.
 Sawyer v. Colgan, 36 Pac. 580.
 Reis v. State, 59 Pac. 298, reversed 65 Pac. 1102.
 Mead v. Same, 59 Pac. 1112, reversed 65 Pac. 1105.

First Charter One-Dollar Nationals: Part III

By HOWARD W. PARSHALL

THIS ARTICLE is a supplement to two articles by the same title which appeared in earlier issues of PAPER MONEY (Whole Nos. 47 and 52). Its purpose is to report the existence of additional note varieties on previously reported banks and the existence of notes on banks not previously reported.

Of the 88 banks reported under "states" in this article, 62 are in addition to those identified in the earlier articles. An additional District of Columbia note (#2358) has been reported and three additional uncut sheets of notes, two from Indiana (#55, #804) and one from New York (#1416).

The series of notes issued by a bank is indicated immediately following its charter number. The symbols used are as follows: Original (1865) series, (65); 1875 series (75). Banks issuing Original series notes with charter number are indicated by the addition of a "W" to the identifying series symbol, thus: "65W".

If a bank issued Original series notes without and with the bank charter number, this would be indicated in the following manner: (65, 65W). If it issued both Original and 1875 series notes, the symbols would be: (65, 75).

If no notes were reported on the bank in the two earlier articles, an asterisk follows the bank charter number. When an asterisk does not appear after the charter number it indicates that an additional variety (65, 65W, 75) has been reported.

This series of articles has raised a number of questions about this brief but significant series of notes. For instance, which banks are known to have issued all three varieties (65, 65W, 75) of notes? Why did the charter number appear on some Original series notes and not on others? How many banks are known to have issued

\$1.00 Nationals of which none is known to exist today? The author hopes to speak to these and related questions in future articles.

The reader is urged to share additional information on this early series with the author. Send to Howard W. Parshall, P. O. Box 191, Pineville, Louisiana 71360.

Uncut sheets: 3

INDIANA, #55* (75).
 INDIANA, #804* (65).
 NEW YORK, #1416* (65).

District banks: 1

DISTRICT OF COLUMBIA, #2358* (75).

Banks by states: 88

CONNECTICUT: 2 banks, charters #845* (65), 1314* (75).
 DELAWARE: 1 bank, charter #1281 (75).
 ILLINOIS: 8 banks, charters #320* (65), 531* (65), 759* (65), 967 (65W), 1792* (65), 1909* (75), 2042* (65W), 2048 (65W).
 INDIANA: 3 banks, charters #968* (65), 1967* (75), 2119 (65W).
 KANSAS: 1 bank, charter #1902* (65).
 KENTUCKY: 1 bank, charter #995* (not known).
 MAINE: 5 banks, charters #65* (65), 330* (75), 782* (65), 2089* (65), 2306* (75).
 MASSACHUSETTS: 31 banks, charters #14* (65), 439 (75), 442* (65), 462* (65), 484* (75), 510 (65W), 578* (75), 582* (75), 595* (75), 603 (75), 609 (75), 615* (65), 647 (65W), 669 (65), 688 (65W), 712* (65, 75), 714* (65), 716* (65), 806* (65), 833* (75), 934 (65), 957* (65W), 985 (65W), 1028* (75), 1099* (65), 1107 (65W), 1144* (65, 75), 1260* (65), 1367* (65), 2265* (65W), 2304* (75).
 MICHIGAN: 1 bank, charter #191* (65).
 NEW HAMPSHIRE: 2 banks, charters #318* (65W), 1059* (75).
 NEW JERSEY: 1 bank, charter #374* (65).
 NEW YORK: 9 banks, charters #34* (75), 262* (65W), 963* (65), 1231* (75), 1250 (75), 1264 (75), 1344 (65W), 1350* (65), 2370* (75).
 OHIO: 2 banks, charters, #422* (65W), 2181 (75).
 PENNSYLVANIA: 4 banks, charters #293* (65), 371 (65), 774* (65), 1579* (65).
 RHODE ISLAND: 9 banks, charters #983* (75), 1035 (65), 1126* (65), 1283 (65W), 1366 (75), 1402* (65), 1419 (65W), 1472 (65), 1616* (75).
 VIRGINIA: 1 bank, charter #1137* (65W).
 VERMONT: 7 banks, charters #404* (65), 489 (65), 820* (65), 1004* (65), 1197 (65W), 1488* (65W), 2109* (65).

Collecting Obsolete and Broken Bank Notes

A Primer for Syngraphists

By C. JOHN FERRERI

ALTHOUGH many "rag-pickers" have seen or heard about the issues of paper money referred to as "obsolete or broken bank notes," relatively few have actually gotten their feet wet in this area of note collecting. One reason for this reluctance may be the fact that the average new collector cannot easily find the answers to his many questions concerning these notes. I hope this article can help answer some of those typical questions asked by the neophyte and in some way strengthen his desire to press on and become involved to a greater degree in collecting, assembling and cataloging these very historically significant and artistically executed notes.

Obsolete bank note collecting is quite different from coin collecting or collecting of U.S. currency. Collectors of these other numismatic and syngraphic materials in general have many references with which to evaluate and catalogue their collections and guide their interests. With obsoletes, price guides, save for auction catalogs, the SPMC Wismer revision books and Criswell's catalog, are practically non-existent. Although the notes in these catalogs are priced and their rarity established, we must consider the figures only relative up to this time. It will be years yet before publications can confidently report correct values and rarities for these issues. The reason: not enough specimens of each issue have changed hands to establish a firm price. This in itself attests to the rarity of the different issues. Geographical location at the point of sale also influences price.

HISTORY

During the years 1790 to 1865, the populace was faced many times with a shortage of specie, this being, of course, the metallic coins that were legal tender during that time. The U.S. Government issued only coins and had no facilities for the printing of paper money. This void was subsequently filled by the state chartered banks, reputable businesses, and even downright fraudulent conspirators. Counterfeiting had its heyday in the early 1800's.

The banks usually issued notes from \$1 to as high as \$1000 and some issued in fractions of a dollar. The merchants who issued notes more often had denominations of less than a dollar printed. In some states this was the law, but often it was to facilitate the making of change during business transactions.

Because of the lax banking laws and auditing controls, many banks went "bankrupt," some of necessity, some by design. The notes available today from banks that went bankrupt are most often termed "broken bank" notes. Those from institutions that terminated business with honor or are still in business are referred to as "obsolete" notes, as they are now not current money and by law do not have to be redeemed if presented at the bank for payment.

Some issues are termed "wildcat" notes. These are nothing more than notes from a bank that was organized with intent to defraud and located itself in some out-of-the-way place so as not to be readily found. Many of these banks were in the wilds. Usually the persons or officers involved in these banks wanted only to circulate their paper in exchange for coin or paper of sound banks. One such bank, the Granite Bank, was supposed to have operated in Voluntown, Conn. The bank inspectors, it is said, found no trace of it there nor anyone who had ever heard of it. Someone became suspicious of it when a

flood of its notes appeared in New York City. Some of these are still available to collectors.

Many of the available notes today have been passed down through families as mementos of bygone years. Many have been found in old bank vaults. It has been reported more than once that rooms in some old houses were found to have been wallpapered with this then-worthless currency.

COLLECTING

One of the nicest things about building a collection of bank notes is that the collector seemingly has an inexhaustible list of ways to collect. Some like to collect notes from their home state or town. Others like notes from certain engraving firms. Some like notes showing livestock, ships, trains, monuments, village scenes, etc. Collecting notes showing different denominations of coins is also becoming popular. Still others collect for the portraits or signatures on these notes. Collecting by denomination can offer quite a challenge also. One will find notes good for 8c, 33 $\frac{1}{2}$ c, \$1.25, \$4.00 and \$6.00 among others.

Whatever course is chosen, it seems that there are always some previously unknown issues popping up to add to the excitement. To seek out all possible hiding places, a collector may find himself eventually corresponding with other collectors perhaps thousands of miles away or traveling to distant shows in hopes of locating something new. It isn't often that one can find an ample supply of these notes in one small area.

HOW A BANK NOTE WAS BORN

Assume you are living during the early 1800's and are to open a bank and want to issue paper money. After clearance from the State, you employ one or more of the many bank note engraving companies to print your money. You probably want distinctive and pretty notes to carry your bank's name. With this in mind you have the representative from the engraver call on you with his many "salesmen's samples" of notes and together you decide which vignettes you would like to appear on the notes. The company puts all this together and then sends you some finished "proofs" of the different denominations you will probably use. These proofs look like regulation notes at first glance but actually are printed on India paper, which takes a precise impression. After looking over these proofs and deciding which to have printed for circulation, you send your choices back to the engraver. After some time and just prior to the printing of the notes for circulation, you receive from the engraver the final "specimens." These are printed on regulation bank note paper and in most cases have cancellation holes in the areas reserved for the signatures of the bank president and cashier. These notes can now be used for reference and comparison against counterfeits that may show up later on.

Now the time has come to order your stock. Suppose you decide that for this order you will need 1000 each of these denominations: \$1, \$2, \$3 and \$5. If this is the case, the engraver prints up 1000 sheets containing the \$1-2-3-5 denominations, and probably in that order from the top of the sheet to the bottom. These sheets are then sent to you.

Before the notes can be issued they first must be signed, dated and cut from the sheet. They then can be put into circulation through loans to people or withdrawals from savings. You now have had the experience of issuing your own paper money!

APPEARANCE

Condition:

Just like anything else, some notes will be found in perfect condition and others in terrible shape. The paper



used for these issues was quite durable and was mostly of rice base. Of course, a better quality note is worth more than a "rag," the exception here being the crisp "remainder" notes that on occasion appear in quantity. These notes are distinguished by the fact that they are almost always found in extremely high grade; most often they are not signed or dated. They most likely were recently cut from remainder sheets and sold to meet the demand. These usually are worth very little even though most are very attractive. Many notes have fuzzy brown spots on them. This is called "foxing" and is possibly caused by moisture. Sometimes one will notice where the paper is eaten away by the ink of the signature. This is not uncommon.

Front and Back:

Most of the engraving was on the front of the notes. The back seldom carried any design at all. Occasionally an anti-counterfeiting device was printed on the reverse. To find a vignette there is very rare indeed!

Authenticity:

Counterfeiting was quite popular during this time and many bad notes circulated for years along with valid issues. Some counterfeits themselves were works of art. Authentic notes should show a good quality of engraving. The eyes will be lifelike, the fingers true in proportion. There will be good depth to the lathework. Counterfeits are usually flat or crude and some have a washed-out appearance. Perhaps the hardest bad bills to detect are those that were altered from one bank that had closed to

another that was still in business. Here the "con" man's product is very deceptive.

Preservation:

Many bills have been expertly repaired where they may have been torn. Some have been backed to another piece of paper in order to give them some body. Those repaired with Scotch Tape are recent attempts at preservation. The best type of holder I have found is made of acetate. This won't "bleed" the way polyethylene holders do. A note stored for a couple of hot days in a polyethylene holder could be ruined for good.

SUMMATION

The bank note collector will soon realize that his growing collection will be an experience in United States history and will develop a legacy of its own. He will be able to follow the development of the engraving industry in America. He will notice historical events engraved on these bank notes. He will see signatures of people who helped mold the history of this nation. He will associate places, times and perhaps famous events, and they will have more meaning. He will notice scenery, possibly of his own home town, and notice landmarks that are still there today. From the engravings he will notice the industry of particular areas and how it has changed to that of today. The final gratification, however, will come when this collector fully realizes the educational and historical potential of a bank note collection and is able to introduce yet another syngraphist to this segment of our hobby.

Pine Tree Auction Company, Inc. Announces
Featuring The Elizabeth Morton Collection
(And Other Consignments) To Be Sold At Public Auction
The New York Barbizon Plaza Hotel 106 Central Park West
Street And 6th Avenue, New York, New York, October 10, 1977

**An Offering of Colonial
 Currency and Coins seldom
 if ever equalled**

Highlights of this special sale

Continental Currency — A choice example of the rare May 10, 1775 \$20 issue, a very rare antedated 1777-78 \$1/6, a rare **James Wilson** \$60 note of Sept. 26, 1778 (Wilson was a signer of the Declaration of Independence), 3 Tory counterfeits of Sept. 1778 (all \$60 issues), a very rare uncut upper panel of four detector notes (40, 45, 60, 65 dollar issue of Jan. 14, 1779).

Connecticut — A superb uncanceled 40 Shillings of June 1, 1773, 6 Shillings of June 1, 1775, 20 Shillings of June 1, 1775, 40 Shillings of June 1, 1775, and 1 Shilling of June 7, 1776.

Delaware — A choice 20 Shillings of June 1, 1759.

Florida — The unique Newman Plate note of 177-.

Georgia — A superb 1776 1 Shilling, the extremely rare 1777 No Resolution Date \$13 and \$17. An exceptionally choice June 8, 1777 \$5 issue, as well as the rare \$5 issue of Sept. 10, 1777. The May 4, 1778 \$20 issue is included as well as the second finest known 5 Shillings of Oct. 16, 1786.

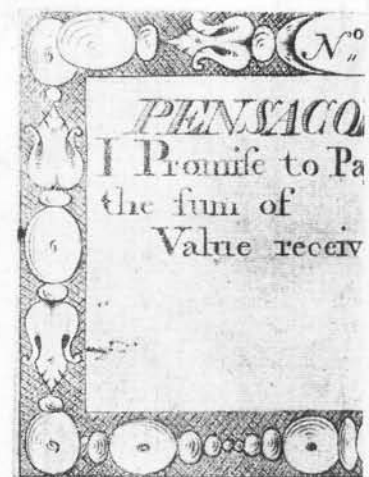
Maryland — Features the very rare July 17, 1775 Anti-Royalist issue.

Massachusetts — A superb offering featuring five different historic **Paul Revere** "Sword in Hand" notes including possibly the finest known of Nov. 17, 1776 (22 Shillings).

New Hampshire — The extraordinary 7 Shilling of Dec. 25, 1734, in exceptionally choice condition. To the best of our knowledge one of only 3 known to exist. Additionally the 3 Pounds of Aug. 24, 1775 in Brilliant Crisp condition as well as the Newman Plate note for the 4 Shillings June 28, 1776 issue.

New Jersey — Featuring the extremely rare 6 Pounds issue (one of only 500 printed) of Dec. 31, 1763, the 3 Pounds issue signed by John Hart (signer of the Declaration of Independence) of Feb. 20, 1776, a 6 Shillings John Hart note of March 25, 1776 as well as the desirable Newman Cover Plate 6 Pound note of March 25, 1776. Rounding out this section will be **The Finest Known** 1 Shilling Sixpence of Jan. 9, 1781.

New York — A parade of rarities is offered in this section starting with the excessively rare 8 Pounds of July 20, 1711 as well as the 10 Pounds of July 21, 1746, 10 Pounds of March 25, 1755 and an unpublished variety of the 5 Pounds of Feb. 16, 1771. Additionally there's the rare Albany 20 Shilling issue of June 22, 1775 and the \$1/8 Albany issue of Feb. 17, 1776. This section is further enhanced by **The Finest Known** \$2/3 of March 25, 1776 as well as **The Finest Known** \$1 issue of the same date.



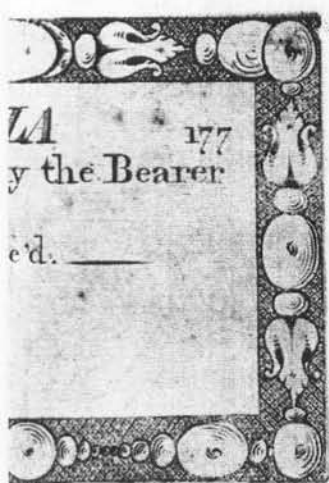
Florida — The unique Newman Plate note of 177-.

North Carolina — This section of the sale requires special attention because it is without question the single most important collection of North Carolina notes ever auctioned in the United States. Until the present collection came to light a few months ago, our knowledge of the notes of this colony remained in its infancy. In particular the existence of notes of certain denominations of 1748, and of any notes whatever for the issues dated between 1756 and 1759, was unconfirmed. Eric Newman listed these notes only on the basis of available public records in his **Early Paper Money of America**. For the 1756-59 issues, not even the dates of the notes were known, let alone the inscriptions or the designs. The notes offered in this section forced a major rewriting of the North Carolina chapter in the Newman book, and so far as we know they are not only unpublished, they are unique or nearly unique, though poor duplicates of a few are reported. They represent an unprecedented orbital leap in our knowledge of Colonial American numismatics and an unprecedented opportunity for collectors. Among these extraordinary notes numbering 114 examples, we find the following:

April 4, 1748 — 2 Shillings Proclamation Money—the finest known of any denomination, brilliant, crisp, as well as the 5 Shillings

es G.E.N.A. '75 (Part I) ollection

Public Auction At
New York South At 59th
Street 18, 1975



Newman Plate note of 177.

and a **unique** example of the 6 Shillings. The 7 Shillings Sixpence is included as well as the 9, 10, and presently **unique** 15 Shillings example. This section is rounded out with the 20, 30, and 40 Shillings, and 3 Pounds examples.

March 9, 1754 — An unpublished new design of the Fourpence as well as the finest known Fourpence (Puma), and a superb extraordinary unpublished design — presently **unique** of the 8 Pence (Boar) in brilliant crisp condition.

September 13, 1756 — 1756/7 written dates and denominations. This date features an example of an exceedingly rare 5 Pounds issue (number 158 of possibly 200 issued in all).

May 28, 1757 — Two extraordinary **unique** unpublished varieties of the 5 Pounds issue are featured.

November 12, 1757 — This section has two unpublished varieties of the 5 Pounds issue.

May 4, 1758 — For the first time at public auction this section features an exceedingly rare complete denomination set, including the 10, 20, and 40 Shillings which is possibly **unique**.

December 22, 1758 Edenton Act — The offering of this date features two unpublished varieties of the One Pound note.

July 14, 1760 — We start here with an excessively rare Sixpence, an extraordinary choice brilliant crisp 20 Shillings, the finest known 40 Shillings, and the finest known 3 Pounds.

April 23, 1761 — The exceedingly rare Fourpence is featured as well as a brilliant crisp 15 Shillings and the finest known 20 Shillings.

December 1768 — For the first time at public auction an offering of the complete denomination set of this issue as well as two varieties of the 2½ Shillings note which until the present time have been unknown and unpublished.

December 1771 — Features a complete denomination set.

August 21, 1775 — The excessively rare Hillsborough "Provincial Congress" issue. This section including the possibly **unique** One Quarter Dollar and the exceedingly rare \$4, \$8, and \$10 issues.

April 17, 1780 — We offer here the extremely rare \$50 Liberty and Peace issue.

May 17, 1783 — The exceedingly rare Hillsborough issue. We start here with the 20 Shillings which is considered to be the **only known** genuine example ever found, as well as a **unique** presently unpublished Tory counterfeit of 40 Shillings.

December 29, 1785 — The North Carolina section closes with an extraordinary **unique** blue detector note (2 Shillings Sixpence) as well as a Tory counterfeit 20 Shillings.

While many notes that will be included in the sale from the state of North Carolina have not been listed, one can only surmise that the offering is unprecedented, and likely never to be repeated. The material is of museum quality and surely much of it is destined to go to one.

Pennsylvania — We start with the extremely rare 10 Shillings of Oct. 1, 1755, a choice 20 Shilling of June 18, 1764, the 2 Shillings Bettering House issue of March 10, 1769, a 10 Shilling Francis Hopkinson note of March 20, 1771 and, a 2 Shillings Morton note (signers of the Declaration of Independence) of April 3, 1772, and the extremely rare \$4 issue of June 1, 1780. This section is rounded out by an exceedingly rare historic 1783 \$2 note signed by Mint Director David Rittenhouse and the 3 Pence of the Bank of North America (August 6, 1789).

Rhode Island — Among the 14 notes from Rhode Island is the very rare 3 Shillings of Nov. 6, 1775 and an unlisted 1777 written date 2 year treasury note.

South Carolina — This section featuring 22 notes is highlighted by a **unique** Newman Plate note — that being the 1 Pound Counterfeit of July 25, 1761 as well as an unpublished **unique** misdated Dec. 23, 1776/7 sheet and an exceedingly rare 3 Pound Loan Office issue of May 1, 1786.

Vermont — An offering of the excessively rare Feb. 1781 2 Shillings Sixpence, 5 Shillings, the latter possibly the finest in private hands.

Virginia — A small group highlighted by a possibly **unique** early May 24, 1760 5 Shillings counterfeit as well as the very rare April 1, 1773, James River Bank 3 Pounds and the July 17, 1775, 1 Pound Ashby note.



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SPMC Bicentennial Feature



A Note on Colonial Counterfeiting

By CHARLES E. KIRTLEY

THE PROBLEM of counterfeiting currency in America began almost as soon as the first paper bills were issued by Massachusetts Bay Colony in 1690. By 1708, the Massachusetts emissions were overprinted with a red monogram in an unsuccessful attempt to thwart the abuse. As the other colonies followed the lead of Massachusetts and began issuing their own bills, the problem of counterfeiting grew rapidly. No colony was immune to counterfeiting, and no colony was able to effectively combat it.

In 1775, the United Colonies, acting together through the Continental Congress, voted to emit an issue of paper currency to be redeemable in specie. Almost immediately the counterfeiters went to work and spurious notes began to appear. Newman writes in *The Early Paper Money of America* that a counterfeit \$30 note of that first emission is often found even today.

It is important to remember that the circulation of large amounts of counterfeit bills had severe consequences for the new government. Unlike today, when the existence of counterfeit bills in the nation's money supply is more of a curiosity than a danger, the early American counterfeits were a real detriment to the national treasury and the people's confidence in it. The struggling national government needed a dependable circulating medium of exchange in order to establish its credit both at home and abroad. It also needed good credit to conduct the day-to-day business of government while fighting the Revolution. Since the concept of paper money as valid legal tender was quite new and untried, the people were slow and often unwilling to accept it. This fear of paper money was heightened by the poor performance of the various colonial issues which often proved to be worthless and hard to pass in the processes of trade and commerce.

In its attempts to thwart the counterfeiting of its paper bills the new government tried several things. Among them were the use of fancy engravings on the bills which would have been hard to duplicate exactly; the nature printing process, developed by Benjamin Franklin, which enabled extraordinarily detailed prints of leaves to be printed on the backs of certain emissions, which were also hard to copy; high quality paper, some of which contained colored threads or mica chips, which would have been hard for counterfeiters to obtain; printing the bills in two colors, usually red and blue, using what were then sophisticated techniques; and finally, the signing of the bills by certain authorized signers in hopes that the signatures would be easily recognizable and hard to counterfeit. All of these methods met with varying success, but none was able to stop the flow of counterfeit money.

Another way by which it was hoped to curtail the counterfeiting of the nation's money was the issuance of specimen notes. These notes were printed on specially colored blue paper and were to be used for comparison purposes with suspected counterfeits. It has always been thought that these specimen notes were all issued unsigned and unnumbered. However, the following letter from Joseph Nourse, a treasury official, to Richard Caswell, the governor of North Carolina, was turned up in *The Colonial Records of North Carolina*.

Joseph Nourse, Esq to Gov. Caswell
Philadelphia, Treasury Office, Oct. 22, 1779

Sir:

By a resolution of Congress of the 14th of January last, it being provided that a sufficient number of proof sheets of the New Bills, then ordered to be emitted, should be struck and sent with the Signatures of each Signer to the Assembly of the respective States, to be lodged by them under proper Regulations in public Offices in the several Counties, Towns and Districts for the benefit of the Inhabitants of the United States, the Board of Treasury have so far carried this Resolution into effect as to have caused a sufficient number of Proof Sheets of the said Bills, and also of the Emission of the 26th of September, 1778, to be lodged with the Treasurer in order to be sent to the several States. Part of the said Sheets are transmitted to the States without the signatures, and the same measures will be adopted with the residue, as it is found by experience that each signer so often varies his writing that the signature of one day differs materially from that of the next, and would afford very little assistance in detecting counterfeits, but the advantages of having the proof sheets dispersed in every part of the United States being such that each Inhabitant thereof, who may suspect a Counterfeit Bill, may with little trouble to himself be thus enabled to compare it with the standard, and detect the person passing the same. The Board request your Excellency to communicate their desire to the Assembly of your State that the Resolution referred to may be carried into effect as early as possible.

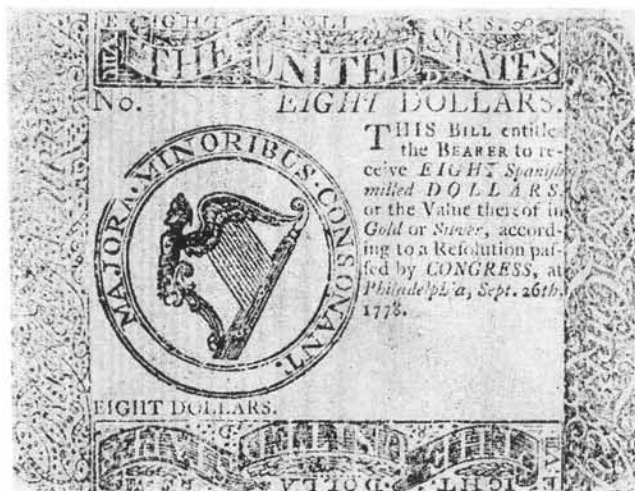
I have the honor to be,

Your most obedient servant,

Joseph Nourse

Although the wording of this letter is somewhat ambiguous, it seems to indicate that there may have been some signed blue counterfeit detectors issued along with the unsigned specimens. As of this time, however, only the unsigned varieties are thought to exist.

Readers who are unfamiliar with the appearance of these counterfeit detectors may have signed specimens (if, indeed, they do exist) in their collections without realizing that they differ from the regular issues. The paper upon which they are printed is a very light blue in color. Since it is not drastically different from the color of the circulation issues, which range in color from light brown to gray, a signed counterfeit detector which was worn, stained, dirty



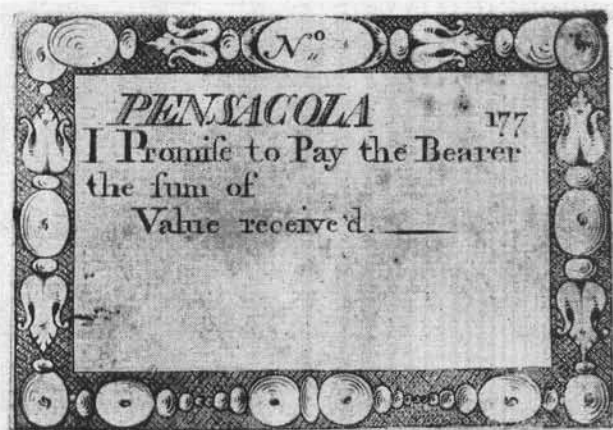
The above note provides an example of how a signed counterfeit detector could be mistaken for a regular issue. The obverse of this unsigned specimen note has been bleached by light to a grayish-brown color. The reverse still retains the original blue.

or bleached from exposure to light could easily pass for a regular issue bill.

Owners of Continental Currency should check their notes to see if any are on blue paper or paper that shows traces of light blue in any way. If these notes do exist, their discovery would constitute an important and rare numismatic find. It is asked that anyone who has, or thinks he has, a signed counterfeit detector contact this writer at P. O. Box 5807, Duke Station, Durham, NC 27706.

Pine Tree to Auction Unique Florida Colonial Note

Herbert Melnick, Chairman of the Board of Pine Tree Auction Company, Inc. (a subsidiary of First Coinvestors, Inc.), has announced that his firm has been selected to auction one of the most extraordinary items of Colonial Americana ever to be placed at public sale in this country. (See advertisement in this issue.)



Pictured on page 85 of Eric Newman's *Early Paper Money of America*, this Florida note dated 177- is described by cataloguer Walter Breen as follows:

177- Unnamed firm, Pensacola, Florida. Script in amount to be written in, reading Pensacola 177-/I promise to pay bearer/ the sum of/value received—(this spelling exact; space left for month, date, final digit of year, amount firm name and/or authorized signer.)

Printed in deep orange red, from an engraved copper plate, in lettering or typical British 1760-80 style, using the long S; on 18th century paper of the same general type found on many of the colonial notes of the period—this paper most probably from H. M. Company of Stationers in London, though the note is too small and/or from the wrong part of the sheet to show the watermark, which was crowned Royal Arms.

This note is *UNUSED*, faint corner fold, paper somewhat aged. THE IDENTICAL NOTE PICTURED IN *EARLY PAPER MONEY OF AMERICA*, PAGE 85, BY ERIC NEWMAN. TO OUR KNOWLEDGE, UNIQUE, NO DUPLICATE REPORTED FROM THIS SUBJECT PLATE. The only other similar note ever reported (from the Harley Freeman collection) is printed from a different subject plate (differing in border elements and lay out of text) in very dark greenish brown; Newman has theorized that these two notes were issued from the same firm and probably at the same time, to represent two different denominations. Though nothing definite is known about this issue, Harley Freeman (the ranking expert on Florida notes) has conjectured that these may have been made on behalf of Panton and Leslie, Royal Fiscal Agents under George III during the entire British occupation of Florida (1763-83), with branches in many cities in which Pensacola was one, and continuing in business during the Spanish rule.

The importance of this unique item, the only piece of Colonial Americana attributable with certainty to Florida (aside from a couple of Rare Proclamation Medals made in 1760 and 1789) is impossible to over estimate.

MY ALL-TIME CHAMPION — THE SMALL-SIZE SILVER CERTIFICATE

By GRAEME M. TON, JR.

HE's not especially artistic, but he has a character, a personality, a beauty all his own. He came on the scene when our country was in adversity, and he had his work cut out for him.

He went through the Great Depression, three major wars, three recessions, fierce devaluation by a President, further devaluation by inflation, yet, like a true champion, he is the *only* paper currency the U. S. government paid a premium to retire—as much as \$1.90 an ounce of silver for a \$1 Silver Certificate! Yes, the all-time champ is the small-size Silver Certificate.

First issued in January 1929 and last issued in November 1963, his reign spanned 35 years, or 18% of the total lifetime of our nation. He saw eight Secretaries of the Treasury, five Treasurers of the U. S. and six Presidents. No other issue can hold a candle to those records!

He underwent five distinct changes and numerous minor changes. He had mules, changeover bills, the *only* error issue (B71J 1935F), experimental notes, and special printings. He traded in his traditional blue seal for a wartime uniform of brown for the Pacific and yellow for North Africa and Europe. Here he started the tradition of the "short snorter".

(The \$1 SC was issued in 20 series, far more than any other note. It makes an immense and impressive collection. There are 518 blocks of the \$1, 83 blocks of the \$5, and 38 blocks of the \$10 Silver Certificates.)

He retired the "saddlebacks," the National Currency, and put the U.S. Notes in the bank vaults. He reduced the size of wallets in the nation. He replaced the British sterling as *the* medium of world exchange value, something the green seal proceeded to lose. (Yes, Mr. Green Seal, Parkinson's Law is right, bad money does drive out good money!)

They produced and issued him by the billions—32,064,540,000 in \$1's; 2,676,456,000 in \$5's; and 184,838,000 in \$10's. As of March 1974, the U. S. Treasury listed \$212 million still outstanding.

There are less than a handful of experts on my little champion. After all these years, I still consider myself a neophyte as I frequently hear something new about him. If you want to start a controversy, ask an expert to explain "changeover, holdover, turnover" bills to you. Because of his versatility he can be collected in many desirable ways—not so with other issues. In fact, he's still working to beat today's inflation. My service station will give me \$5 of gas for any \$4 in Silver Certificates

You may have your favorite, the \$2 USN, the green seal, large, National, or what else. Well, mine is the tough little guy on the block, the small-size SC. You see, he also came on the scene the same time I did. When they finally retired him, I lost a friend. That's my Champion—who is yours?



THE CHECKBOOK

Sowards' Primer for Check Collectors

The Handbook of Check Collecting, edited by Neil Sowards, 98 pages, offset reproduction, illustrated, 8½ x 11, 1975. \$5 from Mr. Sowards at 548 Home Ave., Fort Wayne, IN 46807. (Edition limited to 1200 copies)

ASIDE from the excellent quarterly "Check List" of the Check Collectors Round Table, there is little useful literature on the rapidly growing check collecting specialty. Now a collector-dealer has compiled an anthology of 16 different short article-studies, nine of which he wrote himself. Leading off is a general survey by Marie Johnson entitled "Why Collect Checks?". Next come "Interesting Things to Look For" and "Definitions" by Mr. Sowards. The fourth chapter is a reprint of William C. Henderson's *Numismatist* article on Sam Strong and a Cripple Creek, Colorado check.

Paul Cunningham writes a short history of checkwriting. Sowards follows with ways to collect checks, sources of checks, grading and quality (very well illustrated), and values. Under "Early United States and Territorial Checks" he lists pre-1800 banks. The revenue stamp chapter contains a simplified listing of adhesive and imprinted revenue stamps used on checks as taken from the Scott U. S. "Specialized" stamp catalog. An identification of allegorical figures and symbols completes the editor's contributions.

Also included is another Cunningham article, this one on collecting checks by time period, with dates of landmark events in our financial history. Jack Weaver has an eight-page article on check protection methods and machines. The longest article is George Courtesis' on check cancellations; this chapter alone is worth the price of the book. Completing the contents is an article by Kenneth L. Hallenbeck, Jr. called "A Bank Tree", tracing the history of banking in Fort Wayne, Ind. told by checks.

Needless to say, the contents deal entirely with U. S. checks and the banking system. The editor wisely refrained from trying to deal with the material of other countries, since even a book like this can only chart a course for the collector; it cannot be encyclopedic. Hopefully, it will stimulate interest in this branch of syngraphics.

TYPE COLLECTING—U.S. PAPER CURRENCY

By PAUL H. JOHANSEN

(Continued from No. 58)

TYPES OF U.S. CURRENCY—mid-1861 to date		Cataloger's Numbers		
		Friedberg	Hewitt	Hessler
\$1 Small				
24 SC	Washington-c. 3-line Inscription across blue seal-1c. Lg "ONE"-rc. B. "ONE" across "1" far-l&r. "ONE DOLLAR" across bold, double-lined "ONE", centered on open field	1600-1604	S1- 28-28D	70-74
25	New, 2-line Inscription across blue seal-1c B. Same	1605	28E	75
26	Inscription across lg blue "1"-1c. Lg "ONE" across blue seal-rc. Obligation now: "ONE DOLLAR in silver" in lieu of previous "ONE SILVER DOLLAR" B. Same	1606	34	76
27	Grey, smaller "1"-1c. "ONE DOLLAR" above smaller blue seal-rc. Reverse of Great Seal-1c. Lg "ONE"-c, on open field. Obverse, Great Seal-rc. Wide backprint	1607, 1608	35-35DW	77, 78
28	Vertical, black overprint "HAWAII" far-l&r. Brown seal-rc B. Double-lined overprint "HAWAII"-c	2300	H1- 35A	79
29	Type 27 with yellow seal-rc (No. African invasion) B. Same as Type 27	2306	A1- 35A	80
30	Type 27 with red "R" overprint low-r (So-called experimental) B. Same as Type 27	1609	E1- "R"-35A	81
31	Same, except red "S" overprint. B. Same	1610	"S"-35A	82
32	Type 27. B. Type 27 with narrowed backprint (No motto)	1613N-1616	S1- 35DN-35G*	86-89
33	Type 27. B. Type 32 with motto added above "ONE"-c	1617-1621	*35G-57B	90-94
*—Early Series 1935G, without motto, are Type 32; those with motto added are Type 33.				
34 LT	Washington-c. "UNITED STATES", Inscription, and "NOTE" across red seal-1c. Lg "1"-rc. Same as Type 24	1500	U1- 28	69
35 FRN	Washington-c. Inscription above District seal with letter-1c. Lg "ONE" across green seal-rc B. Same as Type 33	1900A-1902L	F1- 63 A-63B L	95A-97L
36	New Treasury Seal-rc B. Same as Type 33	1903A- . .	69 A- . .	98A- . .
\$2 Large		Donlon		
1 LT	Hamilton low-1c. Sm red seal-rc. "2" high-l&r. "II" lower-l. B. Wide, ornate parallels with "2's" at ends Inscription-c	41, 41a	102, T1, T2	153, 153a
2	Jefferson high-1. Capitol-c. Lg red seal-rc. "2" upper-r. "II" far-1c. Warning, vertically-1c. Bold "2"-c. Inscription, vertically-rc. Vertical "TWO" far-rc	42	102- 4	154
3	Sm red seal lower-1c. "Washington, D.C." across ornament-rc. B. Note-length, ornamental oval. Lg "2"-c. Curved, vertical Inscription-Warn-ing-rc	43-49	4A-8	155-159
4	Lg brown seal-r. Red serials B. Same	50-52	8A-10	160-162
5	Lg red seal-r. Blue serials B. Same	53	14R	163
6	Lg brown seal-r. B. Same	54	14B	164
7	Sm sc red seal-r. B. Same	55, 56	15, 17	165, 166
8	Red serials B. Same	57-60	28-31	167-170
9 NBN	First (and only) Charter. Feminine figure holding flag-1c. "2" upper-r corner on base of horizontal, face-down "2" extending to note's center, above Bank. (So-called "Lazy 2") Sm red seal with rays high-r. B. Raleigh on return to London-c, with Inscription above and Warning below	387-389	A302- 2-4	171-173
10	Sm sc red seal high-r. B. Same as Type 9	390-393	A302- 5-8	174-177
11 SC	Gen. Hancock-1. "TWO SILVER DOLLARS"-c. Red seal lower-r. "2" upper-r B. "2"-l&r of curved, "UNITED STATES", "SILVER CERTIFICATE", 2 lines, above curved Inscription-c	240, 241	202- 12, 13	178, 179
12	Lg red seal-r. B. Same	242, 243	13LR, 14LR	180, 181
13	Lg brown seal-r. B. Same	244	14LB	182
14	Windom-c. Curved, "TWO", "SILVER DOLLARS", 2 lines upper-rc, above sm red seal. B. Lg "2"-l&r flank Inscription-c	245, 246	15, 17	183, 184
15	So-called "Educational". "Science"-c, presenting youthful "Steam" and "Electricity" to "Industry" and "Commerce", "TWO SILVER DOLLARS"-l&r. Sm red seal lower-r. B. Ornate "2"-1c, flanking Fulton; Ornate, reverse "2"-rc, flanking Morse. Inscription in sm oval. low-c	247, 248	17A, 19	185, 186
16	Washington low-c, below curved "TWO SILVER DOLLARS"-c, both flanked by "Trade" and "Agriculture"-l&r. Lg "2"-1c. Sc blue seal lower-r. "UNITED STATES OF AMERICA" across ornament-c. Inscription at border, low-c. Open fields-l&r	249-258	20-31	187-196
17 CN	Gen. McPherson far-rc. "2" far-1c. "TWO DOLLARS", "IN COIN", 2 lines-c, impinging lg brown seal-rc. "2" over and under "TWO" far-1c. Lg "2"-rc. Curved, double-lined "TWO" in field-c, above Inscription in oval, low-c	353, 354	702- 14, 15	197, 198
18	Same as Type 17, except sm red seal-r. B. Same as Type 17	355	702- 15A	199
19	Same. B. Inscription-1c. "TWO DOLLARS" in ornament-c. Lg "2"-rc of open field	356-358	15B-19	200-202
20 FRBN	Jefferson far-1c. District Bank-c, above "TWO DOLLARS". Blue seal-rc. B. Battleship, WW I type, above Inscription low-c border	747-780	402A- 28- 402L-29A	203A1-L4
\$2 Small.		Hewitt		
21 LT	Jefferson-c. 4-line Inscription across red seal-1c Lg "TWO"-rc. B. "TWO" across "2" far-l&r. Monticello-c	1501-1503	U2- 28-28B	204-204B
22	New, 3-line Inscription B. Same	1504-1508	28C-28G	204C-204G

23	Jefferson-c. 3-line Inscription across lg grey "2"-lc. Lg "TWO" across smaller red seal-rc. B. Same	1509-1512	53-53C	205-205C
24	New, 2-line Inscription. B. Motto added above Monticello	1513, 1514	63-63A	206-206A
\$5 Large				
			Donlon	
1 DN	"Columbia" far-l. "FIVE DOLLARS" across lg "5" and "on demand"-c. Hamilton low, far-r, under "5". "for the" is handwritten. B. Joined "FIVE" in oval-c. "5" far-l&r. Curved "FIVE DOLLARS" low-c, all on note-length field of sm encircled "5's"	1a-5a	805A T1- 805N T1	242A-H
2	Same, except "for the" is printed. B. Same	1-5	T2- 805N T2	242A-H
3 LT	Similar to Type 1, except "on demand" removed and sm red seal added low-r. B. "FIVE" across "V"-l&r flank Inscription-Convertibility-c	61, 61a	105-1 T1	243, 243a
4	Same. B. Convertibility reference omitted	62-63a	T2-T4	243b-244a
5	Jackson far, low-l. Pioneer family-c, flanked by "FIVE"-l, 64 "DOLLARS", "WASHINGTON", 2 lines, across lg red seal-rc. Warning-lc and Inscription-rc, both vertically written, flank bold "5"-c	64	105- 4	245
6	Sm red seal with rays-lc. B. Open field-lc. Concentric ornament-c. Inscription-Warning, right field	65-69	5-7	246A-249
7	Lg brown seal-r. B. Same	70-72	8-10B	250-252
8	Lg red seal-r. Blue serials B. Same	73, 74, 75	10R-13	253, 255, 256
9	Lg sp red seal-r. B. Same	73a, 76	14R 10R(?)	254, 257
10	Lg brown seal-r. B. Same	77, 78	14B, 15B	258, 259
11	Sm sc red seal-r. B. Same	79-82	15R-20	260-263
12	Red "V" across "FIVE"-lc. Red serials. B. Same	83-92	22-32	264-273
13 NBN	First Charter. Columbus sighting land, far-l. Red seal with rays-rc. Bank-c, above "FIVE DOLLARS" low-c. Presentation of princess far-r. B. Columbus landing-c, with Inscription above and Warning below	394-399	A305- 1-4	274-277
14	Sc red seal-rc. B. Same	401-408	5-14	279-286
15	Second Charter, 1st issue. Garfield upper-lc. Bank-c, above "FIVE DOLLARS". Lg sc brown seal far-rc. "5" upper-r. Charter no. in green ornament, brown field. Inscription above and Warning below	466-478	B305- 9T1-22T1	287-299
16	Second Charter, 2nd issue. Blue seal-r. B. Washington far-lc; Capitol far-rc, on green. "1882*1908"-c, on open field	532-538b	14T2-24T2	300-308
17	Second Charter, 3rd issue. Same as Type 16. B. "FIVE DOLLARS"-c, in lieu of dates as on Type 16	573-575b	B305- 17T3-28T3	309-315
18	Third Charter, 1st issue. Harrison-lc. Bank-c, over "FIVE DOLLARS". Red seal lower-r. "5" upper-r. B. Encircled Landing of Pilgrims above Inscription. Open fields-l&r	595-597	C305- 20T1-22T1	316-318
19	Third Charter, 2nd issue. Blue seal lower-r. B. Same, except "1902" upper-l, and "1908" upper-r in field	587-594a	20T2-28T2	319-327
20	Third Charter, 3rd issue. Same. B. Same, except year dates omitted	598-612	20T3-34T3	328-342
21 NGBN	Similar to Type 13, except "GOLD BANK"-c, and "Redeemable in Gold Coin" B. Depicts gold coins \$1-\$20-c, below Inscription and above Warning	1136-1141	305G- 1-6	343-348
22 SC	Grant-rc. "5" lower-l, and "V" upper-r. "FIVE", "SILVER DOLLARS", 2 lines-c. B. Depicts 5 silver dollars-c	259, 260	205- 12, 13	349, 350
23	Lg red seal-lc. B. Same	261, 262	13LR, 14LR	351, 352
24	Lg brown seal-lc. B. Same	263, 264	14LB, 15LB	353, 354
25	Sm sc red seal-lc. B. Same	265	15SR	355
26	Sm sc red seal far, low-r. B. "FIVE DOLLARS" across Inscription in ornament-c	266	15A	356
27	Sm red seal, far lower-r. B. Same	267	17	357
28	So-called "Educational". Group, dominated by standing, winged "Electricity"-c, above "FIVE SILVER DOLLARS" at base, low-c. B. Gen. Grant far-lc; Gen. Sheridan far-rc. "UNITED"-l, and "STATES"-r, top border, flanking winged, feminine head above "V" on shield-c. Inscription in sm oval low-c, flanked by "5's", and above "SILVER CERTIFICATE"	268-270	17A, 19, 20	358-360
29	Sioux chief-c. Curved "FIVE" across "V"-lc. Sc blue seal-rc. "FIVE" below portrait. B. Lg "V"-c, about which is Inscription in horseshoe curve. "UNITED STATES OF AMERICA" high-c. Curved "SILVER CERTIFICATE" below "V"-c	271-281	205- 20A-31	361-371
30	Lincoln-c, encircled by "THE UNITED STATES OF AMERICA", in double lines. (So-called "Porthole" note) Inscription across lg blue seal-lc. "DOLLARS" across bold, ornamental "5"-rc. B. Encircled Great Seal-c, flanked by "FIVE"-l&r. Sunburst radiating from-c to all parts of open field	282	31A	372
31 CN	Gen. Thomas-c. "FIVE"-lc. "DOLLARS", "IN COIN", "WASHINGTON, D.C.", 3 lines, across lg brown sp seal-rc. B. "FIVE" across "5", both ornate, far-lc. Lg "5" far-rc. Bold, double-lined and joined, "FIVE"-c, above Inscription. All upon most ornate, note-length field	359, 360	705- 14, 15	373, 374
32	Sm red seal-rc. B. Same	361	15A	375
33	Same. B. Lg "V"-lc. Circular "FIVE DOLLARS"-c. Encircled Inscription-rc	362-365	15B-20	376-379
34 FRN	Lincoln-c, above "FIVE DOLLARS" low-c. District seal-lc. Red seal-rc. B. Columbus sighting land far-lc. Open field-c. Pilgrims landing far-rc. Inscription bottom border-c	832-843	505A- 35R- 505L-35R	380A-L
35	Blue seal-rc. B. Same	844-891	35- 505L- 38 T3	381A1-L4
36 FRBN	Lincoln far-lc. District Bank-c, above "FIVE DOLLARS" Blue seal-rc. B. Similar to Type 34	781-809A	405A- 28- 405L-28A	382A-L3

(To be continued)

KANSAS

Obsolete Merchant Scrip Of John Pipher & Co., Manhattan

By S. K. WHITFIELD



Ten-cent note of John Pipher & Co., Manhattan. (Courtesy of Chase Manhattan Money Museum)



\$1.00 note of John Pipher & Co. (Courtesy of Kansas State Historical Society)

JOHNN PIPHER was born in Pennsylvania in 1811. At the age of 21 he moved to Harrisburg where he learned the trade of tobacconist. In 1855, he and a company of six men from Cincinnati purchased the steamboat *Hartford* and set out for Kansas to establish a town. They arrived at Kansas City in the spring but were delayed from going further by low water in the Kansas River. Eventually they were able to proceed to near the mouth of the Blue River, where another colony from Boston had been established recently. The two colonies decided to combine their efforts into what would become the city of Manhattan, Kansas. The *Hartford* had brought ten frame buildings up river, which became the nucleus of the town. On the trip back down river, the steamer was stranded by low water at St. Mary's Mission, where she was later caught by a prairie fire and burned to the waterline.

John Pipher acted as a company agent at Manhattan for about one year and then established himself as a dry goods and grocery merchant. He remained in business for about 12 years and, during the specie shortage in 1861 and 1862, issued his own merchant scrip. Known denominations of this issue include 10¢, 25¢ and 50¢ dated November 1, 1862, and \$1.00 and \$2.00 dated September, 1862. Pipher was the first postmaster of the town as well as a justice of the peace, the mayor in 1855

and 1878, probate judge of Riley County from 1860 to 1868, and colonel of a regiment formed to protect the area against border ruffians in the 1850's. He was still living, as a retired judge, at Manhattan in 1883.

REFERENCE:

History of Kansas; Cutler & Andreas, Chicago 1883

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Indian Paper Money

By Parmeshwari Lal Gupta

(Continued from No. 56)

Presidency Banks

In 1806, the first Presidency Bank, the Bank of Calcutta, was started. In 1809, its name was changed to the Bank of Bengal. Its first charter empowered the directors to issue *Promissory* Notes payable on demand for amounts not less than Rs. 10 and not more than Rs. 10,000. Its notes were made legal tender and were accepted by the Government, but not unconditionally. At first the Government did not receive its notes outside Calcutta but afterwards they became acceptable at all treasuries in the lower province of Bengal. In spite of this limitation, it is said that it had a wide circulation. Its notes were in currency as far as Banaras, according to an authority; but they were subject to a discount of about four per cent.

The two other Presidency Banks of Bombay and the Bank of Madras—were founded in 1840 and 1843, respectively. The latter replaced the Government Bank of Madras. Our knowledge of the circulation of the notes of these Presidency Banks is scarce. The circulation of the notes of the Bank of Bengal was 29 lacs in 1809, but it gradually rose to one crore seventy-six lacs in 1862, the last year of its circulation. The denominations of its notes were Rs. 10, 15, 16, 20, 25, 50, 100, 250, 500, 1000, and 10,000. This Bank had become so powerful by 1834 that it pursued a policy of receiving only its own notes and not those of others. The Bank of Bombay had its highest point of circulation as Rs. 1,28,12,000. The circulation of the Bank of Madras did never exceed 24.2 lacs.

Besides these three Presidency Banks, there were also a few private banks, which had the paper currency of their own; but little is known about them. Of these, Union Bank, which arose out of the ruins of a number of trading agencies or firms in 1829, had the circulation of its currency notes between three to seven lacs till 1837. The notes of this bank for a time were accepted by the Bank of Bengal; but when in 1854 the latter decided not to accept the notes of other banks and persisted in its decision, having its monopoly of Government's recognition, it very much affected this bank and it disappeared in 1848.

The Commercial Bank (1819-1833), The Calcutta Bank (1824-29), the Bank of Mirzapur, the Bank of India (founded in 1828), the Bank of Western (founded in 1842), the Oriental Bank Corporation (Agra) and the United Service Bank of Agra were the other private banks which issued their own notes. But these banks could not issue their notes for long.

What was the form of the notes of all these banks is nowhere described nor do specimens of their notes now survive. A few notes of the Bank of Bombay that survive show that it issued notes of several denominations that ranged between Rs. 10 and 10,000 in value and were uniformly designed, having four long, rectangular borders. The upper and lower borders had a floral design in centre which divided them into two compartments. The upper two compartments had inscriptions in Persian script; and the lower left in Gujarati and the right one in Hindi in Devanagari script. The two sides had in niches the effigies of Mount Stuart Elphinstone and Sir John Macolm—successive Governors of Bombay, the former on the left and the latter on the right. The four cardinal points had the denomination of the note in figures. The upper left in Persian, upper right in Roman, lower left in Gujarati and lower right in Devanagari. In the centre of the field was a long panel of underground tinting,

The field had in the top line BANK OF BOMBAY; underneath was the space for the date. Then over the underground tinting was inscribed I PROMISE TO PAY THE BEARER ON DEMAND (value in words). Below it in centre was BOMBAY. In the lower left side was *Entd.* followed by a space for signature and the *Accot.* (for Accountant); below it the amount in words in a panel. In the lower right side was the space for the signatures of Secretary and Treasurer to be put on behalf of the Bank. The words are FOR THE BANK OF BOMBAY above and SECY. AND TREASURER below with a space in between. It bore a serial number also. These notes were signed in the own writings of the Accountant and Treasurer and also the date of their issue was written. Most likely similar was the form of notes of the other two Presidency Banks. The notes of the Bank of Bengal were probably signed by a Director before 1857; and from 1858 its notes were signed by the Secretary, Deputy Secretary and Accountant.²

First Banking Act

A regular paper currency in India was established only in 1851, when the issuing of the paper currency passed from the Banks to the Government of India. The Government by an enactment (Act. No. XIX of 1861) in July 1861 prohibited the issue of all negotiable instruments—bank cheques and drafts excepted, by any corporate body or person or persons. However this was relaxed in the case of the three Presidency Banks of Bengal, Bombay and Madras, which were permitted to continue issuing business till March 1862. Under this Act a department of issue was established: but the affairs were managed by the Presidency Banks on behalf of the Government. In 1867 the Government took upon itself to carry on the business.

After the passing of the Act of 1861, the country was divided into three distinct circles of Calcutta, Bombay and Madras, and notes issued from any of these circles were not legally encashable outside its area. A circle was thus a self-contained currency district.

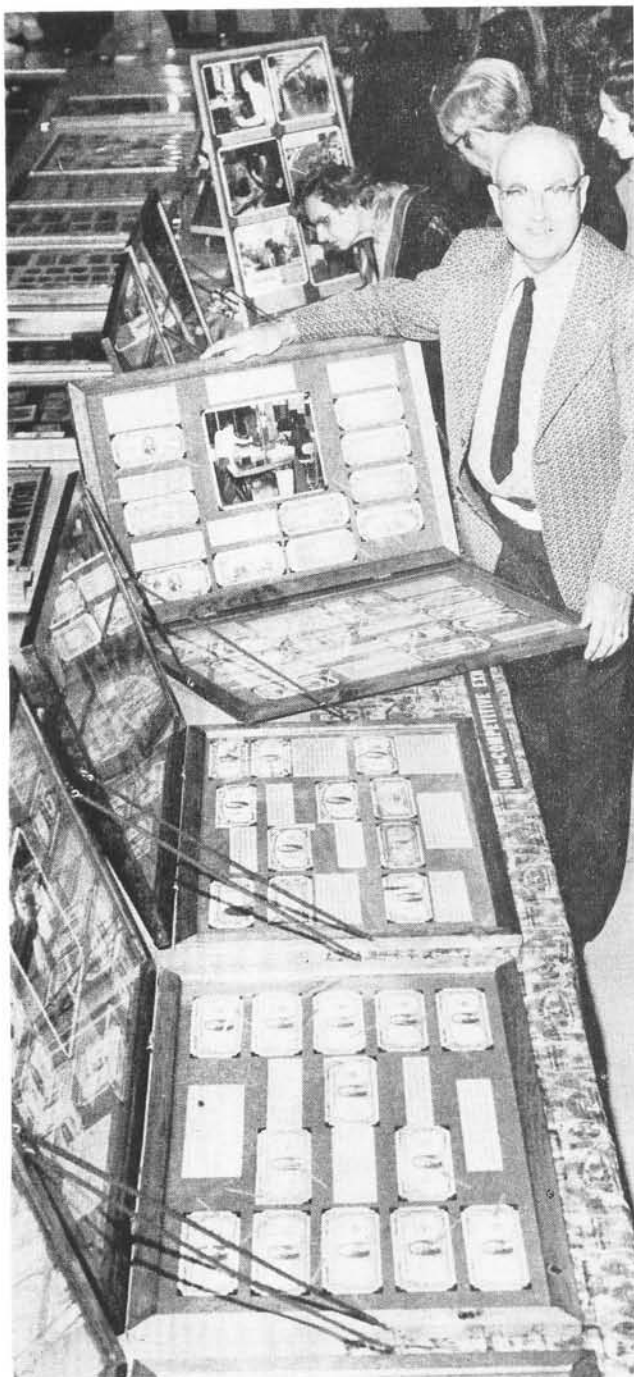
In 1864, sub-circles were established at Allahabad, Lahore, Calicut, Trichanapally, Vizigapatam (afterward termed Coconada), and Nagpur. By 1865-66 Karachi was added to it. Later, as paper currency increased in circulation, more sub-circles were created. Akola was established in 1868-61. By 1876-77 some shuffling was done with the circles and sub-circles but their number stood at ten; by 1887 their number was reduced to seven, *viz.* Calcutta, Bombay and Madras as the principal circles and Allahabad, Lahore, Karachi and Calicut as sub-circles. Of these sub-circles the first two belonged to Calcutta and the next two to Bombay and Madras, respectively. Later the Currency Office at Allahabad was shifted to Kanpur. By an Act of 1882, Burma, which was hitherto outside the scope of the Paper Currency Act, was brought within it and a circle office was opened at Rangoon in 1893. The notes of the subcircles were payable not only at their place of issue, but also at the circle office of the Presidency to which they belonged; but the notes of the circles were cashable at the sub-circle office only under special circumstances. By the Currency Act of 1910, the sub-circles were abolished. Calicut was absorbed in Madras and others were made separate circles. The currency map of India had practically remained unchanged till 1935, when Burma was excluded from India. After the division of the country into two parts, Karachi and Lahore went to Pakistan.

2. This appears from a casual mention in an article, 'Some Notes of India' by R. Leader, published in the *Quarterly Magazine of the International Bank Note Society*, XI, No. 3 (March 1972), p. 140.

(To be continued)

SPMC Chronicle

Awards, Winners and Achievers



Virgil Jackson (149) of Wisconsin has been taking top honors at area shows with his exhibit of errors as shown in the accompanying photograph. He and his wife Daisy have also been the recipients of *Numismatic News Weekly's* Numismatic Ambassador Award.

Another recent recipient of the Ambassador Award is William C. Henderson (2990) of Colorado Springs,

currently treasurer of ANA. He specializes in bank checks and local history of his area.

The July 2, 1975 edition of *Coin World* carried an article by SPMC's new president, Bob Medlar, on "Texas' birth parallels American Revolution." Bob specializes in the financial and monetary history of Texas both as an independent republic and a Confederate state. He is the author of SPMC's publication *Texas Obsolete Notes and Scrip*.

Chester Krause (SPMC 9) continues to expand his publishing business at Iola, Wisconsin, recently breaking ground for a new 2,000-square foot building on a 16-acre plot on the outskirts of that Central Wisconsin community. It will provide working space under one roof for the Krause Publications staff of 68 employees. Among them is Clifford Mishler (294), who is now executive vice-president, responsible for the overall production of all KP products.

Paul E. Garland (1237) saw his dream of a Blue Ridge Numismatic Association Museum realized on June 21, 1975 when the new facility was opened at Camden, South Carolina. Among the 5,000 collectors on hand for the occasion were the following SPMC members: Grover Criswell (342); Charles Grace III (2097), BRNA president; George Hatie (124); Dr. Walter Jones (2519), who spoke at the special banquet; John J. Pittman (3600); and Austin Sheheen, Jr. (2207).

Garland gathered funds for the Museum and contributed hundreds of hours of labor to its completion. Local officials, so impressed by the Museum, have requested BRNA to keep it open on a continuous basis, agreeing on their part to keep the Camden Archives open in return.

The Museum is open Mondays through Fridays from 9 a.m. to 5 p.m. except for the lunch hour, 12 noon to 1 p.m. Weekend schedules are 1 p.m. to 5 p.m.

Garland is still soliciting dollars and material of numismatic interest, including such fiscal items as stocks, bonds, insurance papers, bills of sale, etc.

At the Maryland State Numismatic Association's third annual convention, June 7-8, 1975, the Best-in-Show award went to Raymond E. Jones (SPMC 2243) for "200 Years of U. S. Paper Money" and the first place in U. S. paper money to Stephen Taylor (3258).

Prominent in the MSNA activities was John B. Henry (2614), who was instrumental in founding the nation's newest numismatic state organization. He is also coordinating the SPMC obsolete note listing for Maryland.

Convention Report Next Issue

Because copy for this issue was prepared just prior to the Editor's departure for our Los Angeles meeting, there can be no report on its results. The November/December issue, however, will contain the usual officers' reports and an account of member activities and social events at the meeting.

Membership Participation Column

SYNGRAPHI-CHAT

Public Display of Paper Money

It was with great interest that I read Mr. Depro's request for help in the March/April issue, as two years ago I faced a similar problem which I successfully solved.

I have a complete collection of the current currency of the Bahamas which consists of some 31 notes (including one of each denomination to display the reverse side) and a large financial investment. It was housed in vinyl sheets in an album kept in my safety deposit box at the bank. Thus only I and possibly the accompanying bank officer very occasionally had any pleasure from looking at it.

I work in an entertainment centre catering entirely to tourists (90% American) and like Mr. Depro I thought that its display there could be of interest to our visitors, and I also would have the pleasure of seeing it every day.

I spent a lot of time and solicited many ideas before I finally came up with a satisfactory solution, and even after two years I am still satisfied.

First of all, I bought a large piece of one-inch thick chip board and cut it to 38x30 inches. This was the heaviest wood I could find. A lighter piece would have done just as well, but the heavier the whole display turned out, the more secure it would be. The complete case now needs two men to handle it comfortably: hardly something fleeing bandits would make off with—I hope.

Next I covered the front and sides of the board with velvet. I chose black, but personal preference will determine the color. With the aid of my wife, it was very easy to stretch, and I fixed it very tightly along the edges of the back of the board with thumb tacks.

Now for the problem of fixing the bills in position: The whole front was to be covered in glass but without cracking the glass I could not get enough pressure to keep all 31 bills in position when the unit was raised to the vertical position. The usual acetate holders were too thick and I eventually used "Crystal Mounts." These are very similar to bill holders and are obtainable from most stamp dealers (and in "dime stores", since they are made by the H. E. Harris Co.—Editor). They are made of a cellophane-like transparency, come in several sizes and can be custom cut to the precise size of any bill. The back has a gummed strip which successfully adheres to velvet.

Having inserted the bills and stuck the holders down, the next problem was the top covering. Ideally, glass would be the perfect material but to fix it over the case tightly required a skill I do not possess. So instead I used "Plexiglass." This is a plastic glass manufactured in a variety of thicknesses—I found quarter-inch to be the best suited for this job. Plexiglass will not chip or crack and can be drilled, cut and generally treated just like wood. It does, however, scratch very easily and great care must be taken when working with it. Also, the manufacturer's instructions for cleaning must be followed very carefully.

With the Plexiglass in position I then drilled holes through it and the chipboard—eight altogether—one in each corner and one along the middle of each edge. The screws were then camouflaged with clear plastic rosettes—the type used on bathroom cabinets and easily obtainable in any hardware store. The Plexiglass must be screwed down tightly but not so tight that it crushes the velvet.

I chose not to frame the case, but that is merely an individual whim.

In the interests of security and to prevent the fingering of the display case, it is mounted on a wall behind a desk, but still clearly visible to the public.

My lighting problem was absolutely identical to that of Mr. Depro. Initially I hung the case flat on the wall, but the overhead fluorescent lighting caused an irritating glare on the transparent covers over the bills, so I tilted the top of the case about three inches away from the wall.

Each different denomination of Bahamian currency is a different color and so far, after two years, I have found no evidence of fading whatsoever.

I hope that foregoing will be of help to Mr. Depro and any others planning a display case for their collections.

MICHAEL HARRIS
P. O. Box F. 1779
Freeport
Grand Bahama Island
Bahamas.

More on

Public Display of Paper Money

In response to Dennis Depro's request in PM no. 56 for advice on the public display of paper money, I would like to offer my experience.

The first consideration should be security. Insurance and a complete listing of what is on display is a must. Then, there should be someone who keeps an eye on the display. By this I mean that if it is a public place such as a lobby, some one person should be charged with the responsibility of caring for it. It is not enough merely to ask to have the display put up. This person should be able to answer the public's questions, too.

Security cannot be too tight with regard to destruction, accidental or otherwise. Glass cuts paper very easily and in my opinion should not be used. There are several impact-resistant plastics, but one which has a non-petroleum base should be used.

The best light for display is that reflected off a neutral colored wall from the north. Tubular fluorescent lights are not satisfactory; a long-time display can fade such things as signatures quite easily. Filament lights are not as detrimental as fluorescents. A good rule to follow is to shade the display from any direct light.

Handling the material with bare hands must be forbidden so that oily finger prints and dirt do not transfer to the paper. There should always be a protector over the paper collectible.

Mounting is always a major problem. In my opinion the note should remain in the hard stiff jacket and any mounting should be made to it and not directly to the note. Pasting, pinning and the like are strictly forbidden.

One factor not often considered is that of temperature. Radical changes do create changes in the note. Such famous documents as the Declaration of Independence are fully protected in a temperature-humidity controlled case. Dampness and extremes in temperature do nothing but damage. Many papers lose the starch or stiffness. Even vibration contributes to eventual destruction.

Anyone who does decide to display his collection in a public place should make that hard decision as to whether he wants his name used. In my opinion the risk is too great and not worth the publicity. The fewer people among the general public who know about your hobby, the better. In this regard, my insurance company prefers that I follow this procedure.

I would be interested in hearing from other collectors about their methods and experiences.

JOHN R. PALM

SECRETARY'S REPORT

VERNON L. BROWN, *Secretary*

P. O. Box 8984

FORT LAUDERDALE, FL 33310

New Member Roster

No.	New Members	Dealer or Collector	Specialty
4461	Mike Follett, Plaza Level, One Main Place, Dallas, Texas 75250	C, D	U. S.
4462	Bob Steele, P. O. Box 568, Tomah, Wis. 54660	C, D	Wisconsin National Currency
4463	William Monaco, 8 Kennedy Street, Uxbridge, Mass. 01569	C	Broken bank notes
4464	Michael A. Commiato, 12 Crestview Drive, Southbridge, Mass. 01550	C, D	U. S. large-size notes
4465	James I. Murrie, 1211 C Cedar Ave., Grand Forks, AFB, N. Dak. 58205	C	Fractional currency; large and small-size National Currency
4466	Claude Wadsworth, 5521 - 1st Ave., So., Birmingham, Ala. 35212	C, D	
4467	Joseph A. Rizzo, 1307 So. Water St., Space #12, Silverton, Ore. 97381	C, D	
4468	William R. Brown, 2225 Edison Drive, San Antonio, Texas 78201	C	
4469	Bill Mc Murry, P. O. Box 666, Dalhart, Texas 79022	C	All Texas notes and issues
4470	John A. Dubraski, 214 Belmore Drive, No. Syracuse, N.Y. 13212	C	Eastman College scrip. Poughkeepsie, N.Y.
4471	Fritz Voecks, 103 E. Kimberly Ave., Kimberly, Wis. 54136	D	
4472	Martin D. Fitzgerald, P. O. Box 12261, Denver, CO 80212	C	U. S. small-size notes
4473	Victor M. Marchioni, 8 William St., Clifton, N.J. 07014	C, D	Fractional currency and small-size notes
4474	Frank Barc, 4142 N. 50th Place, Phoenix, Ariz. 85018	C	\$2.00 bills, large and small-size; \$1.00 small-size
4475	Charles G. Walker, 9 Swan Road, Livingston, N.J. 07039	C	Obsolete state bank notes of N.J.
4476	Barrett Walker, P. O. Box 231, Rockaway, N.J. 07866	D	Broken bank notes
4477	Fred R. Wilke, 3303 Cross Country Dr., Wilmington, Del. 19810	C	U. S. large-size Silver and Gold Certificates
4478	Harry E. Elder, P. O. Box 264, Mifflin, Pa. 17058	C, D	
4479	D. R. Sullivan, P. O. Box 139, Oreana, Ill. 62554	C	National Bank Notes
4480	Chan Onhvandy, P. O. Box 101, Fangum Street Corner, Luang-Prabang, Laos	C, D	Laotian Banknotes, Unc.
4481	Harvey L. Newpoff, 143 Mayfair Blvd., Columbus, Ohio 43213	C	
4482	James K. Moore, P. O. Box 2108, Sarnia, Ont., Canada N7T 7L1	C	Canadian bank notes
4483	P. L. McGinn, 605 3rd Ave. N.E., Chisholm, Minn. 55719	C, D	Obsolete U. S. & Canada
4484	Alexander W. Souden, 28 Merrell Ave., Stamford, Conn. 06902	C	Far Eastern
4485	Edmund P. Tutlys, P. O. Box 25, Dorchester, Mass. 02125	C, D	U. S. large-size notes
4486	Claud Murphy, Jr., P. O. Box 921, Decatur, Ga. 30031	C, D	Georgia obsolete notes
4487	Jeffrey Jacobs, 20 Aldburn Rd., Toronto M6C 2K3 Canada	C, D	Israel
4488	John W. Hertzfeld, 2632 Keygate Dr., Apt. 8, Toledo, Ohio 43614	C	U. S. Silver Certificates; Civil War currency
4489	Donald G. Punshon, 3360 N. Neenah Ave., Chicago, Ill. 60634	C	
4490	Peer Stander, Folkvarsvej 11, 2000 Copenhagen F., Denmark	C	
4491	Michael Sucher, 10200 E. Broadview Dr., Bay Harbor Islands, Fla. 33154	C, D	
4492	Michael Karp, 9340 N.W. 36th Place, Sunrise, Fla. 33313	C	
4493	LCDR William T. Broder, Box 5016 COMM, FPO New York 09580	C	World with emphasis on Latin America
4494	Wayne A. Imbrogno, 4652 Beechnut, Houston, Texas 77035	D	
4495	Fran Mudge, 4652 Beechnut, Houston, Texas 77035	D	
4496	Mel Steinberg, 207 Fairfield Pike, Yellow Springs, Ohio 45387	C, D	

- 4497 David W. LaConte, P. O. Box 254, Islip, N.Y. 11751 C
 4498 Roger D. Redwine, 1927 Ellis St., San Francisco, CA 94115 C \$1 F.R.N.'s
 4499 Jack M. Baxter, 220 Arch St., Meadville, Pa. 16335 D
 4500 Mrs. Violet Creamer, 3500 Galt Ocean Dr. #1610, Fort Lauderdale, Fla. 33308 C

Changes of Address

- 3797 Jim Bakel, 217 Gray Street, Newburgh, Ind. 47630
 4221 Todd N. Baker, 17846 SE Pine, Portland, OR 97233
 3994 Charles E. Baldwin, Route #2, Box 485, Lakeland Road South, Severna Park, Md. 21146
 2661 Arnold Bostwick, 2711 Allen Rd., Apt. H-5, Tallahassee, Fla. 32303
 1223 Henry H. Clifford, 1048 Armada Drive, Pasadena, CA 91103
 3463 Carl Cochran, 8 Lorraine Ave., Asheville, N.C. 28804
 3705 Richard T. Erb, 2140 S. Goebbert Rd., #119, Arlington Heights, Ill. 60005
 3234 Robert D. Feild, III, 1501 Yuba St., Marysville, CA 95901
 2654 George Greenberg, 6212 Trotter St., Philadelphia, Pa. 19111
 17 Earl Hughes, Route 1, Box 291-A, Mitchell, Ind. 47446
 4354 Stuart W. James, 4031-42nd, S.W., Seattle, Wash. 98116
 2388 Robert P. Jones, 265 Hunter Dr., Globe, Ariz. 85501
 3276 Willis E. Karner, Jr., 621 Charraway Rd., Baltimore, Md. 21229
 2238 Edwin Roy Kelly, 10329 Ridgecrest Rd., Utica, N.Y. 13502
 3369 Charles E. Kirtley, P. O. Box 5807, Duke Sta., Durham, N.C. 27706
 2391 Lyn F. Knight, P. O. Box 4582, Overland Park, KS 66204
 4436 Larry J. Linn, 2122 W. Coffman, Casper, Wyo. 82601
 3919 Forrest Mullen, 307 E. Ruth, Sidney, Ohio 45365
 898 Jim Tom Nichols, 71 Driftwood Village, Mesquite, Texas 75149
 2709 Dave G. Raulston, 102 S. Sherwood Dr., Tucson, Ariz. 85710
 3102 Mervyn H. Reynolds, P. O. Box 1355, Fort Eustis, Va. 23604
 4363 Jervis C. Rowe, an den Hubertshausern 21a, 1 Berlin 38, Germany
 4262 LTC Lowell G. Smith, OPM ARTADE, TOS DIRECTORATE, Ft. Monmouth, N.J. 07703
 4415 Ricky Lee Smith, 2203 Briarcliff Rd., Atlanta, Ga. 30329

Change of Name

264 Ina May Miller

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WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U. S. obsolete. John Q. Member, 000 Last St., New York, N. Y. 10015.
(22 words; \$1; SC; U. S.; FRN counted as one word each)

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COLONIAL AND CONTINENTAL currency wanted in good or better condition. Confederate currency wanted in Choice Unc. condition. Will pay full catalogue price. Wayne T. Hahn, 2719 Morris Ave., Bronx, NY 10468 (60)

UTAH AND MORMON currency, coins, tokens, medals and memorabilia wanted. Also need Educational, Bison and Onepapa notes. Please write: D. L. Freed, Box 2009, Salt Lake City, Utah 84110 (60)

CHICAGO AND ILLINOIS OBSOLETE notes desired. Scrip, books, maps, engravings or other historical items wanted. Can trade Fractionals, Silver Certificates or Errors for above. James J. Conway, M.D., 2300 Childrens Plaza, Chicago, IL 60614 (60)

KANSAS OBSOLETE WANTED: Serious researcher welcomes correspondence. No Merchants Bank or Union Military Scrip desired. Also want Nationals on Lawrence, Kansas. S. K. Whitfield, 320 Broadmoor Blvd., Lafayette, LA 70501 (59)

WANTED: NATIONALS WITH interesting bank and community names. Examples: railroad, coldwater, homestead, gate city, etc. Howard Parshall, P. O. Box 191, Pineville, LA 71360 (59)

GREENBACK LABOR PARTY satirical notes and related items wanted. L. Candler Leggett, P. O. Box 9684, Jackson, MS 39206 (60)

MISSOURI CURRENCY WANTED: Nationals, obsolete and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Rte. 2, Gerald, MO 63037 (62)

WANTED: RUTHERFORD, NEW Jersey National Bank Notes, charter 5005. Please describe and price first letter. Tom Conklin, P. O. Box 440, Rutherford, NJ 07070 (62)

AKRON, OHIO NATIONALS wanted. Also obsolete notes or scrip. Also, Nationals from Barberton, Cuyahoga Falls, Hudson, Ohio, and Akron, Iowa and Akron, Pennsylvania. David Halaiko, 15800 Montrose, Cleveland, OH 44111 (60)

WANTED: POSTAGE STAMP scrip money, Civil War stamp envelopes (Necessity Money), cardboard chits. J. Lieske, P.O. Box 71, La Canada, CA 91011 (61)

MISSISSIPPI AND SOUTHERN States obsolete notes and scrip or anything relating to Mississippi wanted. L. Candler Leggett, P. O. Box 9684, Jackson, MS 39206 (60)

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WANTED: TEXAS COUNTY and Treasury warrants. Please state Criswell number, date of Act note issued under and if for civil or military service. Also need signed \$5 Kelsey Douglass note. William Manning, 310 Park Dr. #108A, Euless, TX 76039

LAS ANIMAS COLORADO and Sacramento, California numismatic material (currency, checks, misc.) wanted. Please describe and give price wanted. David Thompson, 8310 Carnegie Dr., Vienna, VA 22180 (61)

WANTED: COLONIAL and Continental currency, Premium prices paid or will trade. Write Kenneth Stiles, RFD, Orford, NH 03777

EUROPEAN THEATRE GOLDBACKS wanted. Also any European paper prior to 1948 in larger quantities only. State price. Dr. L. Boyar, #3841, P. O. Box 942, New York, NY 10023 (62)

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WANTED: STOCK CERTIFICATES, bonds and pre-1920 checks. Also steamboat, canal and stagecoach related paper. Neil Sowards, 548 Home Ave., Ft. Wayne, IN 46807

WANTED: VERMONT OBSOLETE paper money. Please describe fully and send price wanted and quantity available. Interested in singles, sheets or entire collections. William L. Parkinson, Woodbine Rd., Shelburne, VT 05482 (61)

MILITARY CURRENCY WW2 wanted: Allied, Axis, Japanese Invasion/Occupation and U. S. Military Payment Certificates. Edward Hoffman, P. O. Box 8023-S Camp Lejeune, NC 28542 (59)

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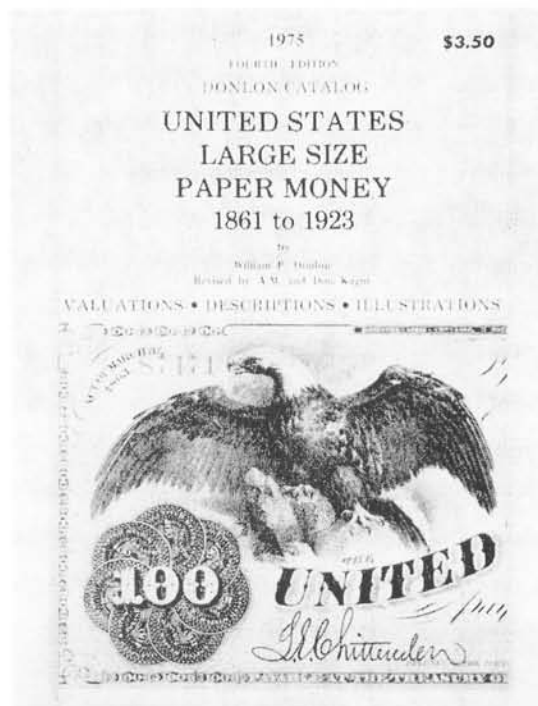
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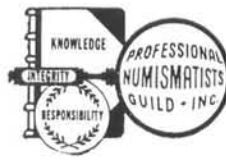
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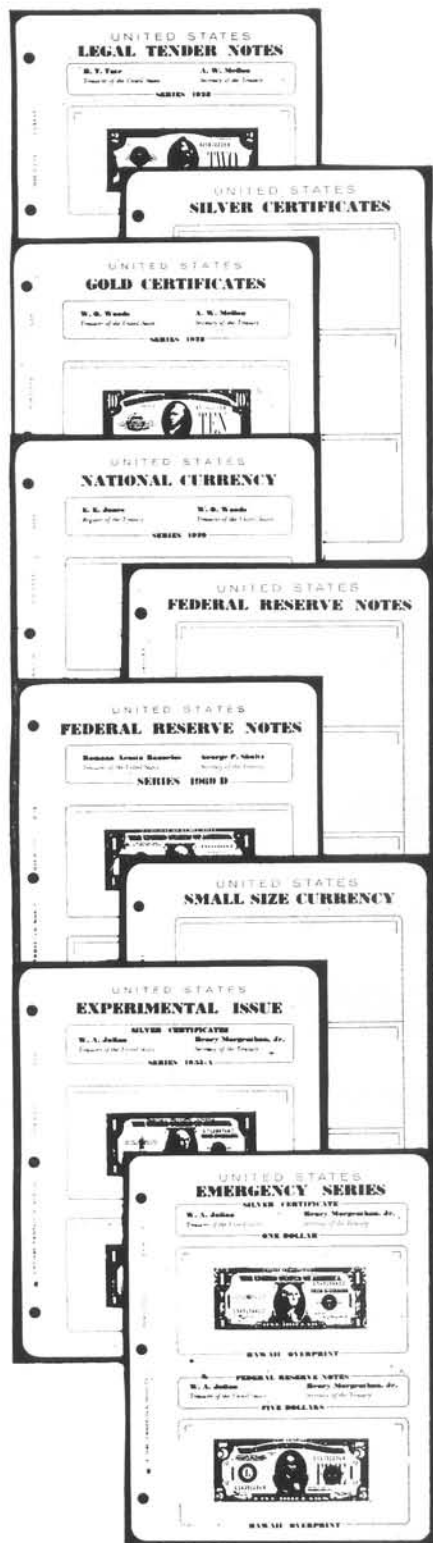
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Clarence, 1st Nat. B. #7682	Monroe, Monroe Nat. B. #7357
Clearfield, 1st Nat. B. #9549	Montezuma, 1st Nat. B. #2961
Coin, 1st Nat. B. #7309	Nevada, Nevada Nat. B. #14065
Conrad, 1st Nat. B. #9447	Ottumwa, Iowa Nat. B. #1726
Davenport, 1st Nat. B. #15	Red Oak, Farmers Nat. B. #6056
Floyd, 1st Nat. B. #9821	Seymour, 1st Nat. B. #8247
Fontanelle, 1st Nat. B. #7061	Sigourney, 1st Nat. B. #1786
Fredericksburg, 1st Nat. B. #10541	Sioux City, Sioux Nat. B. #4510
Glenwood, Mills County Nat. B. #1862	Stuart, 1st Nat. B. #2721
Griswold, Griswold Nat. B. #8915	Villisca, Nodaway Valley Nat. B. #14041
Kanawha, 1st Nat. B. #9018	Williams, 1st Nat. B. #5585
Keokuk, Keokuk Nat. B. #14309	Wyoming, 1st Nat. B. #1943

WILLIAM R. HIGGINS, JR.

BOX 64, OKOBOJI, IOWA 51355

A.N.A. Life #109

S.P.M.C. #2950

TENNESSEE OBSOLETE NOTES

5.00 Bank of America. u/s. Unc.	\$10.00
10.00 Bank of America. u/s. Unc.	10.00
1.00 Central Bank, 1855. V.F.	9.00
1.00 Bank of Chattanooga, 1861. Fine	20.00
1.00 Bank of Chattanooga, 1863. X.F.	8.00
2.00 Bank of Chattanooga, 1863. Fine	6.00
5.00 Bank of Chattanooga, 1858. Fine	9.50
20.00 Bank of Chattanooga, 1858. X.F.	12.00
1.00 Blount County, 1862. Unc.	14.00
1.00 Exchange Bank, 1856. Fine	7.00
2.00 Exchange Bank, 1853. Fine	8.50
5.00 Exchange Bank, 1856. Fine	6.00
1.00 Mechanics Bank, 1854. Unc.	10.00
10.00 Mechanics Bank, 1854. Unc.	10.00
20.00 Bank of West Tenn. 1861. C.O.C.-V.F.	15.00
1.00 Ocoee Bank, 1862. Fine	11.00
25¢ Bank of Tenn. 1861. Fine	4.00
50¢ Bank of Tenn. 1861. V.F.	5.50
5.00 Lawrenceburg Bank, u/s. Unc.	14.00
10.00 Lawrenceburg Bank, u/s. Unc.	16.00
5.00 Farmers & Merchants Bank, 1854. Red. V.F.	7.50
5.00 Farmers & Merch. Bank. 1854. Blue. X.F.	8.50
1.00 Bank of East Tenn. 1855. Fine	7.50
2.00 Bank of East Tenn. 1854. Fine	8.00
5.00 Bank of East Tenn. 1854. V.F.	8.00
5.00 Bank of East Tenn. 1855. Knoxville. Unc.	9.00
10.00 Bank of East Tenn. 1855. Knoxville. Unc.	9.00
20.00 Bank of East Tenn. 1854. Jonesboro. Unc.	8.50
20.00 Bank of East Tenn. 1855. Knoxville. A.U.	8.50

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Wanted

Amityville	8873
Babylon	4906
Babylon	10358
Bay Shore	10029
Bridgehampton	9669
Cutchogue	12551
East Islip	9322
East Northport	12593
East Setauket	1511
Easthampton	7763
Farmingdale	8882
Great Neck Station	12659
Greenport	334
Greenport	3232
Greenwich	1266
Greenwich	2517
Hicksville	11087
Islip	8794
Kings Park	12489
Northport	5936
Patchogue	6785
Port Jefferson	5068
Riverhead	4230
Sayville	5186
Smithtown Branch	9820

GEORGE A. FLANAGAN

BOX 191

BABYLON, N.Y. 11702

SMALL-SIZE

MINNESOTA NATIONAL CURRENCY

WANTED

Adrian, Nat. B. of Adrian #9033	Menahga, 1st Nat. B. #11740
Canby, 1st Nat. B. #6366	Minnesota Lake, Farmers Nat. B. #6532
Cold Spring, 1st Nat. B. #8051	Osakis, 1st Nat. B. #6837
Cottonwood, 1st Nat. B. #6584	Park Rapids, Citizens Nat. B. #13692
Deer River, 1st Nat. B. #9131	Pipestone, Pipestone Nat. B. #10936
Grand Meadow, 1st Nat. B. #6933	Sauk Center, 1st Nat. B. #3155
Hendricks, 1st Nat. B. #6468	Stewartville, 1st Nat. B. #5330
Hendricks, Farmers Nat. B. #9457	Staples, 1st Nat. B. #5568
Kerkhoven, 1st Nat. B. #11365	Verndale, 1st Nat. B. #6022
Le Sueur, 1st Nat. B. #7199	Wendall, 1st Nat. B. #10898
Lanesboro, 1st Nat. B. #10507	Wheaton, 1st Nat. B. #6035
Madison, 1st Nat. B. #6795	Windom, Window Nat. B. #6396
Mankato, Nat. B. Commerce #6519	
Mapleton, 1st Nat. B. #6787	
McIntosh, 1st Nat. B. #6488	

Also Wanted—Small-Size

Salem, Ore., 1st Nat. B. #3405	Olympia, Wash., Capital Nat. B. #4297
Salem, Ore., United States Nat. B. #9021	

State price and condition or send for my fair offer.
I have many notes in stock as well! What do you need?

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Deephaven

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I am looking for National Bank Notes on

THE FIRST NATIONAL BANK,

SEILING, OKLAHOMA

CHARTER 8615

JIM PITTMAN

(SPMC 1333)

P. O. BOX 126, SEILING, OKLAHOMA 73663

PINETREE SELECTIONS

UNCUT SHEETS UNSIGNED

Farmington, N.H. Bank 1-2	\$10.00
New England Comm. Bank, Newport, R.I. 1-1-2-3	10.00

BOOKS

Comprehensive Catalog of U.S. Paper Money, by Hessler	\$20.00
World War II Allied Military Currency, by Toy & Schwan	3.00
European Paper Money Since 1900, by Pick	16.95
Friedberg Paper Money 8th Edition	17.50
Standard Catalog of World Paper Money, by Krause	15.00

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(Charles Seaman, Owner)

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(60)

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Top prices paid—many trades

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(59)

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- Southern State Broken Bank Notes, Scrip
- Virginia Collection, offered individually
- Misc. States, BBN and Scrip
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- Fractional Currency
- Confederate Currency

Enclose 10c SASE. Please describe in detail what notes are of interest,
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OHIO** Charter #2302.

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NOTES ON FREMONT, OHIO** Charter #5 and
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OBSOLETE

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WANTED

I need North Carolina colonial and continental
notes and obsolete North Carolina bank notes.

I have many North Carolina duplicates that I
will trade for North Carolina items that I need.
Please write for my detailed want list.

CHARLES F. BLANCHARD

P. O. DRAWER 30, RALEIGH, N. C. 27602

FREE PRICE LIST

Write today for my free price list of U.S.
obsoletes.

Wanted: Conn. material, checks, notes, etc.

CHARLES E. STRAUB

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WANTED**WANTED****WANTED**

*NATIONAL BANK NOTES FROM OHIO, ESPECIALLY FIRST AND SECOND
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I have many good type notes to trade for Ohio issues that I need. Ohio notes aren't particularly scarce and should be tradeable with type collectors for notes from surrounding states. Satisfaction guaranteed.

For Sale**For Sale****For Sale**

Collecting paper money since 1942 has produced some duplicates. Are any of the following of interest?

F-16 UNC. Slight top stain, one small pin hole	\$185
F-16 XF or better, bright note	\$135
F-41 XF-AU. Faint corner folds, trace soil ..	\$265
F-43 Better than F; bright for the grade, no creases or broken ink. A scarce note	\$110
F-48 Crisp CU but small tan stain on bottom margin	\$195
F-67 Bright CU, faint signs of aging on reverse. Among the scarcest of the \$5 Woodchoppers	\$275
F-75 Average F-VF copy	\$65
F-242 UNC but slight signs of aging around edges	\$250
F-242 CU, this one bright and perfect	\$320
F-245 Approaching XF; clean but with centerfold and 2 pin holes; no broken ink	\$325
F-292 Bright CU	\$525
F-299 VG. Well circulated but no tears; well centered	\$50

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F-1255 AU \$22

F-1266 Bright CU; deep blue tint on reverse \$30

F-1307 VF+ \$15

I offer the standard terms of sale and I pay the postage. Certified or Cashier's Checks receive immediate shipment. Notes may be returned in seven days for refund. But there is more: As a collector I am very sensitive to grading and I would like to find some way to prop up the sagging standards of grading paper money that seem to be moving in upon us. For notes I sell, I extend the "guarantee" another notch. Should anyone return a note to me for vague or general reasons . . . his privilege . . . he pays the return postage and insurance. But if he honestly feels the note is overgraded . . . or defects not adequately described . . . he tells me so with his return and I reimburse him for the return postage and registration fee. That's fair to him . . . and keeps me honest.

SPMC #3240

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